

Social Security Statement

Problem: Want to Know Your Future Social Security Benefits?

Solution: Login to www.ssa.gov and get a current Social Security statement!

Steps to Take:

1. Go to www.SSA.Gov
2. Click “Sign In”.
3. Either sign in with ID.me, Login.gov, or with your Social Security Username and Password.
4. Click “Your Social Security Statement and Fact Sheets”.
5. Click “Your Social Security Statement”.
6. Open the file that was just downloaded and there is your Social Security Statement.

Key Things to Know:

- FRA means Full Retirement Age.
- For 2026, the maximum amount of wages considered for Social Security benefits is \$184,500 and the tax rate remains. 6.2% for employee and 6.2% for employer Social Security contributions.
- For 2026, the Cost of Living Adjustment (COLA) increase for all Social Security benefits was 2.8%.
- The 2026 earnings limit is \$65,160 per year when reaching FRA. One dollar of benefits will be withheld for every \$3 in earnings above this limit.
- The 2026 earnings limit is \$24,480 per year when electing to receive Social Security benefits before FRA. One dollar of benefits will be withheld for every \$2 in earnings above this limit.

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Death of a spouse:

- To understand the spousal survivor benefits, you first need to determine if the deceased spouse has worked long enough to be "fully insured" under Social Security, or "currently insured".
- To be fully insured, the deceased spouse needs to have earned at least 1 "credit" for every year since attaining age 22. You can only earn up to 4 credits per year, and the amount needed for each credit in 2025 is \$1,810 of earnings.
- Survivor benefit eligibility and benefit amounts depend on several factors, including the deceased worker's earnings record, the survivor's age, and applicable Social Security rules.

When should I take my benefit?

- We generally recommend delaying the larger spouse's Social Security benefit election at least until they reach FRA. Delaying taking your SS benefits from age 62 until age 67 could result in more than a 40% increase in your monthly benefit.
- As a rule of thumb, if you live past age 78, waiting until age 67 to elect your SS benefits typically pays you more over your lifetime. Consider your current health status and family health history to help your fee-only fiduciary advisor make informed recommendations on when to start receiving your Social Security benefits.

To learn more about Endowment Wealth Management and our Fee-Only Fiduciary Advice:

Call: (920) 785-6010

Visit: www.EndowmentWM.com

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