



## Estimating Your Social Security Benefits

With growing uncertainty about the future of Social Security funding, the Social Security Administration (SSA) suspended mailings of its annual statements. The move is expected to save the agency \$60 million in fiscal 2012.

Previously, the SSA had sent all working Americans an annual statement about three months before their birthday. The statement included one's lifetime earnings record, as well as estimates of retirement, disability, and family survivor benefits. It also reported earned credits, which indicated if one would qualify for Medicare at age 65.

Mailings for the remainder of 2012 will be limited to workers over 60, and longer term, the agency is working on an online download option for everyone else.

In the interim, you can access the same information online at SSA.gov, using one of the following methods:

The [Retirement Estimator](#) gives estimates of your retirement monthly benefit, based on your actual Social Security earnings record. The calculator shows early (age 62), full (ages 65-67 depending upon your year of birth), and delayed (age 70). The Retirement Estimator also lets you create additional "what if" retirement scenarios based on current law.

If you do not have an earnings record with Social Security or cannot access it, there are also other benefit calculators that do not tie into your earnings record. The calculators will show your retirement benefits as well as disability and survivor benefit amounts if you should become disabled or die.

Social Security should be a part of your retirement income planning. Make a point of checking out your estimated benefits at least annually so you know how much to expect -- and how much you'll need to provide from your own savings.

Also, remember that Social Security benefits don't automatically increase every year. In 2011, benefits stayed the same as the previous year. For 2012, benefits will rise by 3.6% to reflect an increase in inflation



**2150 S. 1300 E., Suite 500  
Salt Lake City, Utah 84106  
801-326-1974**

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