

Making Finance Personal: Project-Based Learning for the Personal Finance Classroom

Project 10: Retirement Planning

Lesson Author

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Activity Description

Retirement is the time in life when the major sources of income change from earned income to employer-based retirement benefits, private savings and investments, Social Security, and so forth. As students begin their working phase of life, they should start planning for a comfortable retirement.

Objectives

In this lesson, students will:

- Examine the need to start saving early
- Calculate how much money they will need for retirement
- Identify sources of retirement income
- Create a strategy for saving for retirement

Essential Question

How much money will I need to retire?

Assignment Materials

Students will need a computer, printer, and access to the internet.

Assignment Length

One week

Author's Notes

- This is one of my favorite projects to go through with the students. It does a nice job of making saving for retirement relevant. It also illustrates how easy this can be if you start saving early and often.
- Read through the sample Social Security statement with the students. Make sure they understand the vocabulary and how credits are earned. You will get feedback on whether or not students feel Social Security will be around when they get ready to retire. I typically respond that, for the purposes of this project, we are going to assume that it will be funded at today's levels.
- Many experts suggest that saving for retirement requires a three-legged stool approach.



- You must determine how much money you need in retirement:
 - How much will Social Security contribute monthly?
 - How much will your employer-based retirement benefits contribute monthly?
 - How much will you need to save of your disposable income for retirement?
- I typically walk them through the calculators during class and let them work independently to determine their specific numbers.

Project 8 Assessment: Saving and Investing Rubric

This project has a total value of 20 points.

The student did not follow directions. (minus 2)	
The student completed the Social Security piece. (plus 6)	
The student did not attempt to complete the piece. (0 points)	
The student completed the What's Your Number worksheet. (plus 6)	
The student did not attempt to complete the worksheet. (plus 0)	
The student completed the retirement income calculator. (plus 6)	
The student did not attempt to complete the retirement income calculator. (plus 0)	
The student completed the Three-Legged Stool worksheet. (plus 2)	
The student did not attempt to complete the worksheet. (plus 0)	
Total	

Project 10 Overview: Retirement Planning

Handout 10A: How Much Money Will I Need to Retire?

Retirement is the time in life when the major sources of income change from earned income to employer-based retirement benefits, private savings and investments, Social Security, and so forth. In this lesson, you will:

- Examine the need to start saving early
- Calculate how much money you will need for retirement
- Identify the sources of retirement income
- Create a strategy for saving for retirement

As you begin your working phase of life, it is a good idea to start planning what you will need to be comfortable during retirement. You will need to start thinking about the following questions:

1. What age do I want to retire?
2. How long do I anticipate living past retirement?
3. What type of lifestyle do I want in retirement?
4. How much money will I need to maintain that lifestyle?

Project 10 Activity: Retirement Planning Exercise

Handout 10B

Step 1: Estimate your Social Security benefits

Using the Social Security Administration’s website, www.ssa.gov/retire2, familiarize yourself with the rules surrounding collecting Social Security benefits. Determine what age you would like to retire and what your life expectancy might be. If you are currently working or have worked in the past, you can access your personal information by creating an account.

Use this link to open an account and print your benefits statement:

<https://secure.ssa.gov/RIL/SiView.do>.

If you have not had a job or do not have a Social Security number, use this link to access a sample Social Security benefits statement: <https://bit.ly/3tmsPf5>.

Understanding how much you will receive in Social Security benefits is the first step in planning for your financial future during retirement.

_____ Estimated Monthly Income

_____ Estimated Yearly Income

Step 2: Find your number

Access the retirement calculator here: https://www.aarp.org/work/retirement/planning/retirement_calculator.html

- Click Start Now.
- Enter your age. Do not include a partner or spouse.
- Enter the average income for the career path you have chosen. For example, if you want to go into accounting, you could use the following link to see what the national average is: www.payscale.com/rc-search.aspx?category=Job&str=accounting&CountryName=United+States&SourceId=Country.
- If you have a different career path, type the job title in the box to the left.
- Complete the information for your current savings, including whether you expect to receive a pension. Most private companies no longer provide a pension.
- If you have a Social Security account and know your estimated benefits, enter that amount. If not, choose “view your estimated benefit” and allow the calculator to estimate it for you.
- Complete the lifestyle questions.
- View Step 2, “Your Retirement Income.” Print out the page with your retirement graph.



Step 3: Retirement income calculator

Now that you know what you need for retirement, it is important to understand how you will reach such a large number. Use the following link and complete the questions. <https://www.troweprice.com/usis/advice/tools/retirement-income-calculator>

- Do not hit register or log in. Go directly to **Start without Saving**.
- Complete the personal information section. Enter your name, gender, date of birth, and employment status. For this exercise, we will assume that you are employed. This assignment is to be completed as an individual. Do not include a partner or spouse.
- Enter your state of residence.
- Click continue and enter your employment status (employed) and income. If you aren't working, enter the average salary for your chosen career (determined in Step 2, above).
- Click "yes" for Social Security eligibility.
- In the next two boxes, enter any expected pension income or monthly income that you expect to receive in retirement (besides Social Security).
- Fill in your state of residence in retirement.
- Under "Your Retirement Savings," enter how much you have saved for retirement. If you don't have a retirement account, indicate zero.
- If you are currently working, enter your correct information into the workplace contributions spaces. If you are not working, assume that you contribute 5 percent and your employer matches your 5 percent contribution for a total of 10 percent. You do not have to fill in the annual amount of contributions (next box).
- For asset allocation, click the second option, "moderate."
- Leave "list other cash you expect to receive if it applies" blank. Click **next**.
- Review the results and print the page. The amount calculated as "living expenses" gives you an estimate of how much money you will need annually for retirement.

You will need to turn in the Social Security benefits sheet, your retirement graph (How Much You Need to Retire printout), and the Retirement Income Calculator printout with your Three-Legged Stool worksheet.

- Be prepared to discuss how you felt about this process.

Project 10 Activity

Handout 10C: Three-Legged Stool Worksheet

Planning for retirement is a three-legged stool.

Insert the dollar amount from the retirement calculator.

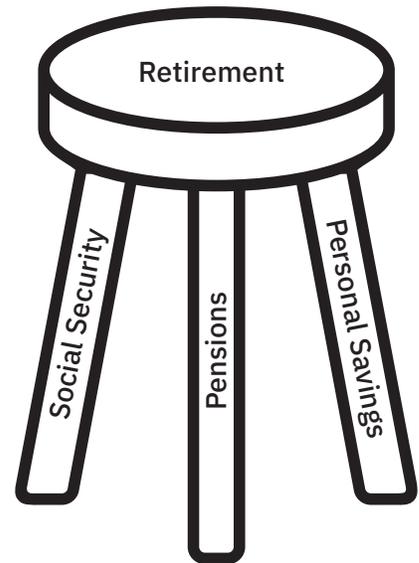
How much will you need per month?

What are your monthly Social Security contributions?

How much are your employer benefits contributions per month?

What do you plan to contribute from personal savings each month?

Will you have enough money to retire at the age you chose?



Project 10 Additional Resources

Handout 10D: Sample Social Security Statement



Your payment would be about
\$2,061 a month
at full retirement age

WANDA WORKER
456 ANYWHERE AVENUE
MAINTOWN, USA 11111-1111

January 2, 2021

Your Social Security Statement

Are you thinking about retirement? Are you ready for retirement?

We have tools that can help you!

- Estimate your future retirement benefits at [socialsecurity.gov/estimator](https://www.socialsecurity.gov/estimator)
- Apply for retirement, spouse's, Medicare, or disability benefits at [socialsecurity.gov/applyforbenefits](https://www.socialsecurity.gov/applyforbenefits)
- And once you receive benefits, manage your benefits at myaccount.socialsecurity.gov

Your *Social Security Statement* tells you about **how much you or your family would receive** in disability, survivor, or retirement benefits. It also includes our record of your lifetime earnings. Check out your earnings history, and **let us know right away if you find an error**. This is important because we base your benefits on our record of your lifetime earnings.

Social Security benefits are **not intended to be your only source of income when you retire**. On average, Social Security will replace about

To view your *Social Security Statement* online anytime create a **my Social Security** account today!



my Social Security
myaccount.socialsecurity.gov

40 percent of your annual pre-retirement earnings. You will need other savings, investments, pensions, or retirement accounts to live comfortably when you retire.

To see your *Statement* online anytime, create a **my Social Security** account at myaccount.socialsecurity.gov.

Social Security Administration

Follow the Social Security Administration at these social media sites.





Your Estimated Benefits

*Retirement	You have earned enough credits to qualify for benefits. At your current earnings rate, if you continue working until... your full retirement age (67 years), your payment would be about.....\$ 2,061 a month age 70, your payment would be about\$ 2,561 a month age 62, your payment would be about\$ 1,426 a month
*Disability	You have earned enough credits to qualify for benefits. If you became disabled right now, your payment would be about.....\$ 2,027 a month
*Family	If you get retirement or disability benefits, your spouse and children also may qualify for benefits.
*Survivors	You have earned enough credits for your family to receive survivors benefits. If you die this year, certain members of your family may qualify for the following benefits: Your child.....\$ 1,520 a month Your spouse who is caring for your child.....\$ 1,520 a month Your spouse, if benefits start at full retirement age.....\$ 2,027 a month Total family benefits cannot be more than\$ 3,700 a month Your spouse or minor child may be eligible for a special one-time death benefit of \$255.
Medicare	You have enough credits to qualify for Medicare at age 65. Even if you do not retire at age 65, be sure to contact Social Security three months before your 65th birthday to enroll in Medicare.

*** Your estimated benefits are based on current law. Congress has made changes to the law in the past and can do so at any time. The law governing benefit amounts may change because, by 2035, the payroll taxes collected will be enough to pay only about 80 percent of scheduled benefits.**

We based your benefit estimates on these facts:

Your date of birth (please verify your name on page 1 and this date of birth).....	April 5, 1961
Your estimated taxable earnings per year after 2018	\$52,769
Your Social Security number (only the last four digits are shown to help prevent identity theft).....	XXX-XX-1234

How Your Benefits Are Estimated

To qualify for benefits, you earn “credits” through your work — up to four each year. This year, for example, you earn one credit for each \$1,470 of wages or self-employment income. When you’ve earned \$5,880, you’ve earned your four credits for the year. Most people need 40 credits, earned over their working lifetime, to receive retirement benefits. For disability and survivors benefits, young people need fewer credits to be eligible.

We checked your records to see whether you have earned enough credits to qualify for benefits. If you haven’t earned enough yet to qualify for any type of benefit, we can’t give you a benefit estimate now. If you continue to work, we’ll give you an estimate when you do qualify.

What we assumed — If you have enough work credits, we estimated your benefit amounts using your average earnings over your working lifetime. For 2021 and later (up to retirement age), we assumed you’ll continue to work and make about the same as you did in 2019 or 2020. We also included credits we assumed you earned last year and this year.

Generally, the older you are and the closer you are to retirement, the more accurate the retirement estimates will be because they are based on a longer work history with fewer uncertainties such as earnings fluctuations and future law changes. We encourage you to use our online Retirement Estimator at www.socialsecurity.gov/estimator to obtain immediate and personalized benefit estimates.

We can’t provide your actual benefit amount until you apply for benefits. And that amount may differ from the estimates stated above because:

- (1) Your earnings may increase or decrease in the future.
- (2) After you start receiving benefits, they will be adjusted for cost-of-living increases.

- (3) Your estimated benefits are based on current law. **The law governing benefit amounts may change.**
- (4) Your benefit amount may be affected by **military service, railroad employment or pensions earned through work on which you did not pay Social Security tax.** Visit www.socialsecurity.gov to learn more.

Windfall Elimination Provision (WEP) — In the future, if you receive a pension from employment in which you do not pay Social Security taxes, such as some federal, state or local government work, some nonprofit organizations or foreign employment, and you also qualify for your own Social Security retirement or disability benefit, your Social Security benefit may be reduced, but not eliminated, by WEP. The amount of the reduction, if any, depends on your earnings and number of years in jobs in which you paid Social Security taxes, and the year you are age 62 or become disabled. For more information, please see *Windfall Elimination Provision* (Publication No. 05-10045) at www.socialsecurity.gov/WEP.

Government Pension Offset (GPO) — If you receive a pension based on federal, state or local government work in which you did not pay Social Security taxes and you qualify, now or in the future, for Social Security benefits as a current or former spouse, widow or widower, you are likely to be affected by GPO. If GPO applies, your Social Security benefit will be reduced by an amount equal to two-thirds of your government pension, and could be reduced to zero. Even if your benefit is reduced to zero, you will be eligible for Medicare at age 65 on your spouse’s record. To learn more, please see *Government Pension Offset* (Publication No. 05-10007) at www.socialsecurity.gov/GPO.



Your Earnings Record

Years You Worked	Your Taxed Social Security Earnings	Your Taxed Medicare Earnings	Years You Worked	Your Taxed Social Security Earnings	Your Taxed Medicare Earnings
1977	226	226	2002	35,205	35,205
1978	611	611	2003	36,391	36,391
1979	1,208	1,208	2004	38,364	38,364
1980	2,258	2,258	2005	40,041	40,041
1981	3,361	3,361	2006	42,116	42,116
1982	4,293	4,293	2007	44,208	44,208
1983	5,473	5,473	2008	45,296	45,296
1984	7,287	7,287	2009	44,665	44,665
1985	9,018	9,018	2010	45,727	45,727
1986	10,453	10,453	2011	47,176	47,176
1987	12,223	12,223	2012	48,560	48,560
1988	13,894	13,894	2013	48,911	48,911
1989	15,441	15,441	2014	50,277	50,277
1990	17,064	17,064	2015	51,550	51,550
1991	18,522	18,522	2016	51,462	51,462
1992	20,238	20,238	2017	51,990	51,990
1993	21,076	21,076	2018	52,445	52,445
1994	22,237	22,237	2019	52,769	52,769
1995	23,674	23,674	2020	Not yet recorded	
1996	25,364	25,364			
1997	27,321	27,321			
1998	29,204	29,204			
1999	31,254	31,254			
2000	33,373	33,373			
2001	34,514	34,514			

Total Social Security and Medicare taxes paid over your working career through the last year reported on the chart above:

Estimated taxes paid for Social Security:		Estimated taxes paid for Medicare:	
You paid:	\$73,110	You paid:	\$17,585
Your employers paid:	\$75,047	Your employers paid:	\$17,585

Note: Currently, you and your employer each pay a 6.2 percent Social Security tax on up to \$142,800 of your earnings and a 1.45* percent Medicare tax on all your earnings. If you are self-employed, you pay the combined employee and employer amount, which is a 12.4 percent Social Security tax on up to \$142,800 of your net earnings and a 2.9* percent Medicare tax on your entire net earnings.

*If you have earned income of more than \$200,000 (\$250,000 for married couples filing jointly), you must pay 0.9 percent more in Medicare taxes.

Help Us Keep Your Earnings Record Accurate

You, your employer and Social Security share responsibility for the accuracy of your earnings record. Since you began working, we recorded your reported earnings under your name and Social Security number. We have updated your record each time your employer (or you, if you're self-employed) reported your earnings.

Remember, it's your earnings, not the amount of taxes you paid or the number of credits you've earned, that determine your benefit amount. When we figure that amount, we base it on your average earnings over your lifetime. If our records are wrong, you may not receive all the benefits to which you're entitled.

Review this chart carefully using your own records to make sure our information is correct and that we've recorded each year you worked. You're the only person who can look at the earnings chart and know whether it is complete and correct.

Some or all of your earnings from last year may not be shown on your *Statement*. It could be that we still were

processing last year's earnings reports when your *Statement* was prepared. Your complete earnings for last year will be shown on next year's *Statement*. **Note:** If you worked for more than one employer during any year, or if you had both earnings and self-employment income, we combined your earnings for the year.

There's a limit on the amount of earnings on which you pay Social Security taxes each year. The limit increases yearly. Earnings above the limit will not appear on your earnings chart as Social Security earnings. (For Medicare taxes, the maximum earnings amount began rising in 1991. Since 1994, all of your earnings are taxed for Medicare.)

Call us right away at 1-800-772-1213 (7 a.m.–7 p.m. your local time) if any earnings for years before last year are shown incorrectly. Please have your W-2 or tax return for those years available. (If you live outside the U.S., follow the directions at the bottom of page 4.)



Some Facts About Social Security

About Social Security and Medicare...

Social Security pays retirement, disability, family and survivors benefits. Medicare, a separate program run by the Centers for Medicare & Medicaid Services, helps pay for inpatient hospital care, nursing care, doctors' fees, drugs, and other medical services and supplies to people age 65 and older, as well as to people who have been receiving Social Security disability benefits for two years or more. Medicare does not pay for long-term care, so you may want to consider options for private insurance. Your Social Security covered earnings qualify you for both programs. For more information about Medicare, visit www.medicare.gov or call 1-800-633-4227 (TTY 1-877-486-2048 if you are deaf or hard of hearing).

Retirement — If you were born before 1938, your full retirement age is 65. Because of a 1983 change in the law, the full retirement age will increase gradually to 67 for people born in 1960 and later.

Some people retire before their full retirement age. You can retire as early as 62 and take benefits at a reduced rate. If you work after your full retirement age, you can receive higher benefits because of additional earnings and credits for delayed retirement.

Disability — If you become disabled before full retirement age, you can receive disability benefits after six months if you have:

- enough credits from earnings (depending on your age, you must have earned six to 20 of your credits in the three to 10 years before you became disabled); and
- a physical or mental impairment that's expected to prevent you from doing "substantial" work for a year or more or result in death.

If you are filing for disability benefits, please let us know if you are on active military duty or are a recently discharged veteran, so that we can handle your claim more quickly.

Family — If you're eligible for disability or retirement benefits, your current or divorced spouse, minor children or adult children disabled before age 22 also may receive benefits. Each may qualify for up to about 50 percent of your benefit amount.

Survivors — When you die, certain members of your family may be eligible for benefits:

- your spouse age 60 or older (50 or older if disabled, or any age if caring for your children younger than age 16); and
- your children if unmarried and younger than age 18, still in school and younger than 19 years old, or adult children disabled before age 22.

If you are divorced, your ex-spouse could be eligible for a widow's or widower's benefit on your record when you die.

Extra Help with Medicare — If you know someone who is on Medicare and has limited resources and income, Extra Help is available for prescription drug costs. The Extra Help can help pay the monthly premiums, annual deductibles and prescription co-payments. To learn more or to apply, visit www.socialsecurity.gov or call 1-800-772-1213 (TTY 1-800-325-0778).

Receive benefits and still work...

You can work and still get retirement or survivors benefits. If you're younger than your full retirement age, there are limits on how much you can earn without affecting your benefit amount. When you apply for benefits, we'll tell you what the limits are and whether work would affect your monthly benefits. When you reach full retirement age, the earnings limits no longer apply.

Before you decide to retire...

Carefully consider the advantages and disadvantages of early retirement. If you choose to receive benefits before you reach full retirement age, your monthly benefits will be reduced.

To help you decide the best time to retire, we offer a free publication, *When To Start Receiving Retirement Benefits* (Publication No. 05-10147), that identifies the many factors you should consider before applying. Most people can receive an estimate of their benefit based on their actual Social Security earnings record by going to www.socialsecurity.gov/estimator. You also can calculate future retirement benefits by using the Social Security Benefit Calculators at www.socialsecurity.gov.

Other helpful free publications include:

- *Retirement Benefits* (No. 05-10035)
- *Understanding The Benefits* (No. 05-10024)
- *Your Retirement Benefit: How It Is Figured* (No. 05-10070)
- *Windfall Elimination Provision* (No. 05-10045)
- *Government Pension Offset* (No. 05-10007)
- *Identity Theft And Your Social Security Number* (No. 05-10064)

We also have other leaflets and fact sheets with information about specific topics such as military service, self-employment or foreign employment. You can request Social Security publications at our website, www.socialsecurity.gov, or by calling us at 1-800-772-1213. Our website has a list of frequently asked questions that may answer questions you have. We have easy-to-use online applications for benefits that can save you a telephone call or a trip to a field office.

You also may qualify for government benefits outside of Social Security. For more information on these benefits, visit www.benefits.gov.

If you need more information — Visit www.socialsecurity.gov on the Internet, contact any Social Security office, call 1-800-772-1213 or write to Social Security Administration, Office of Earnings Operations, P.O. Box 33026, Baltimore, MD 21290-3026. If you're deaf or hard of hearing, call TTY 1-800-325-0778. If you have questions about your personal information, you must provide your complete Social Security number. If your address is incorrect on this *Statement*, ask the IRS to send you a Form 8822. We don't keep your address if you're not receiving Social Security benefits.



Thinking of retiring?

www.socialsecurity.gov

Some things to consider

Retirement can have more than one meaning these days. It can mean that you have applied for Social Security retirement benefits or that you are no longer working. Or it can mean that you have chosen to receive Social Security while still working, either full or part-time. All of these choices are available to you. Your retirement decisions can have very real effects on your ability to maintain a comfortable retirement.

If you retire early, you may not have enough income to enjoy the years ahead of you. Likewise, if you retire late, you'll have a larger income, but fewer years to enjoy it. Everyone needs to try to find the right balance, based on his or her own circumstances.

We hope the following information will help you as you plan for your future retirement and consider your retirement options.

Avoid a Medicare Penalty Sign Up at Age 65

Even if you don't plan to receive monthly benefits, be sure to sign up for Medicare *three months before* turning age 65. If you don't sign up for Medicare Part B (medical insurance) when you're first eligible, your coverage may not start right away and you may have to pay a late enrollment penalty for as long as you have it. You can apply online. Visit www.socialsecurity.gov/medicareonly for information and to apply.

What is the best option for you?

Everyone's situation is different. That is why Social Security has created several retirement planners to help you decide what would be best for you and your family. Social Security has an online calculator that can provide immediate and accurate retirement benefit estimates to help you plan for your retirement.

The online Retirement Estimator is a convenient, secure, and quick financial planning tool. It uses your own earnings record information, thereby eliminating any need to manually key in years of earnings information. The estimator also will let you create "what if" scenarios. You can, for example, change your "stop work" date or expected future earnings to create and compare different retirement options. To use the Retirement Estimator, go to our website at www.socialsecurity.gov/estimator.

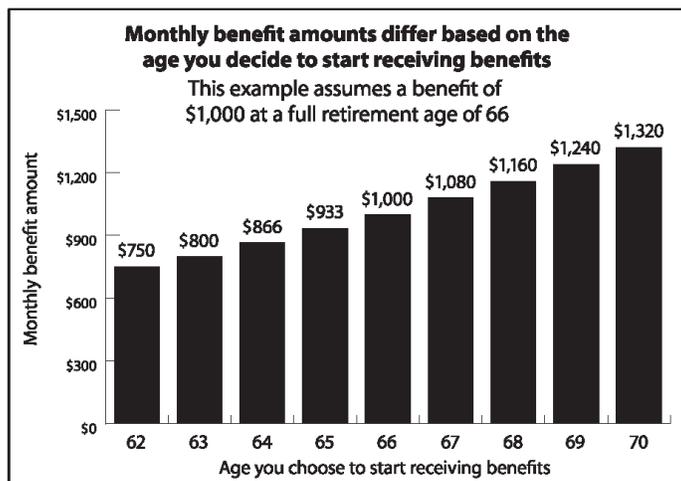
There is one more thing you should remember as you crunch the numbers for your retirement. You may need your income to be sufficient for a long time, because people are living longer than ever before, and generally, women tend to live longer than men. For example:

- The typical 65-year-old today will live to age 83;
- One in four 65-year-olds will live to age 90; and
- One in ten 65-year-olds will live to age 95.

Once you decide on the best age for you to actually retire, remember to complete your application *three months before* the month in which you want retirement benefits to begin.

It's so easy to apply online for benefits

The easiest way to apply for Social Security retirement benefits is to go online at www.socialsecurity.gov/applyforbenefits. If you do not have access to the Internet, you can call 1-800-772-1213 (TTY number, 1-800-325-0778) between 7 a.m. and 7 p.m., Monday through Friday, to apply by phone. You also can apply at any Social Security office. To avoid having to wait, call first to make an appointment.



Receiving benefits while you work

When you reach your full retirement age, you can work and earn as much as you want and still receive your full Social Security benefit payment. If you are younger than full retirement age and if your earnings exceed certain dollar amounts, some of your benefit payments during the year will be withheld.

This does not mean you must try to limit your earnings. If we withhold some of your benefits because you continue to work, we will pay you a higher monthly benefit amount when you reach your full retirement age. In other words, if you would like to work and earn more than the exempt amount, you should know that it will not, on average, reduce the total value of lifetime benefits you receive from Social Security—and may actually increase them.

Here is how this works: after you reach full retirement age, we will recalculate your benefit amount to give you credit for any months in which you did not receive some benefit because of your earnings. In addition, as long as you continue to work, we will check your record every year to see whether the additional earnings will increase your monthly benefit.

Many people can continue to work and still receive retirement benefits. If you want more information on how earnings affect your retirement benefits, ask for *How Work Affects Your Benefits* (Publication No. 05-10069), which has current annual and monthly earnings limits, and is available on our website.

Retirement age considerations

Full retirement age

For persons born during the years 1943-1954, the full retirement age is 66. If you were not born in this period, you can find your full retirement age on page 2 of your *Social Security Statement*.

Retiring early

If you've earned 40 credits (credits are explained on page 2 of your *Statement*), you can start receiving Social Security benefits at 62 or at any month between 62 and full retirement age. However, your benefits will be reduced based on the number of months you receive benefits before you reach full retirement age.

If your full retirement age is 66, benefits will be reduced:

- 25 percent at age 62;
- 20 percent at age 63;
- 13 1/3 percent at age 64; or
- 6 2/3 percent at age 65.

Delaying retirement

You may decide to wait beyond your full retirement age before choosing to receive benefits. If

so, your benefit will be increased by a certain percentage for each month you don't receive benefits between your full retirement age and age 70. This table shows the rate your benefits increase if you delay retiring.

Year of birth	Yearly increase rate
1941 - 1942	7.5%
1943 or later	8.0%

Rules that may affect your survivor

If you are married and die before your spouse, he or she may be eligible for a benefit based on your work record. If you start benefits before your full retirement age, we cannot pay your surviving spouse a full benefit from your record. Also, if you wait until after your full retirement age to begin benefits, the surviving spouse benefits based on your record will be higher.

Need more information?

You can find answers to frequently asked questions about Social Security, learn about factors that could affect your benefits, and much more by visiting Social Security online at www.socialsecurity.gov.

If you do not have access to the Internet, you can get information about Social Security by calling **1-800-772-1213 (1-800-325-0778** for the deaf or hard of hearing) or by visiting a local Social Security office.

Other useful websites

www.mymoney.gov

This website contains calculators for financial planning and information on money-related matters, such as retirement planning and starting a small business.

www.dol.gov/agencies/ebsa/workers-and-families/preparing-for-retirement

Have you determined how much money you'll need in retirement? There are many tools available to help you, such as the Taking the Mystery Out of Retirement Planning Workbook available at this link.

www.sec.gov/investor/seniors.shtml

Are you looking for information about the investment options available to you as you enter retirement? The Securities and Exchange Commission has a wealth of information on different investment products and topics available at this website.

www.usa.gov/retirement

This website has a variety of retirement-related resources for seniors including information on Social Security, saving for retirement, and protecting one's private pension benefits.



Social Security Administration
SSA Publication No. 05-10054
January 2019 (Destroy prior editions)

