



Financial Counselors

Social Security Claiming Strategies Example

Under current law, the age that maximizes both your Social Security benefits and your financial plan's probability of success is for Frank to file for his benefit at age 70 and Lucy at age 67. Please see below for a comparison of different claiming strategies.

Social Security Analysis for D3 Recommended Scenario

Social Security Strategy	Selected Strategy	As Soon As Possible	At Retirement	At FRA	At Age 70	Frank begins at age 70 and Lucy begins at FRA
Start age						
Frank	70	64	65	66	70	70
Lucy	67	62	62	67	70	67
First year benefit in current dollars						
Frank	\$43,212	\$28,735	\$30,554	\$32,736	\$43,212	\$43,212
Lucy	\$16,368	\$10,639	\$10,639	\$16,368	\$16,368	\$16,368
Total lifetime benefit in current dollars	\$1,634,181	\$1,279,159	\$1,344,631	\$1,440,384	\$1,585,077	\$1,634,181
Probability of success	98%	94%	96%	97%	98%	98%
Break Even Point						
Frank	79	N/A	65	78	81	79
Lucy	72	N/A	58	71	74	72

These examples are for illustrative purposes only and should not be construed as individual advice.