



Verifying Social Security Records To Maximize Your Benefits



If you are relying on social security as a portion of your retirement income, you'll want to make sure your income is calculated correctly

Verifying your personal and earnings information through your Social Security Statement every year is an important step in protecting the calculation of your future earnings. Changes to Social Security benefits including how they are claimed was changed by congress in the Bipartisan Budget Act of 2015, increasing the importance that marriage and year of birth details are verified.

Details about marriage and divorce have a huge impact on benefits; in couples married for at least a decade, a surviving spouse has rights to half of their spouses' Social Security income. Because women generally make less than men, spend less total time in the workforce,

and therefore accrue less in Social Security and retirement savings, confirming the accuracy of Social Security records including marriage details is particularly important for women.¹

Everyone makes mistakes and the Social Security Administration is not exempt. Sean Brune, senior adviser to SSA's deputy director for budget, finance, quality and management, commented this March that of the around 2.8 million new death reports added to Social Security records each year, 0.35 percent are erroneous – this small percentage comes to roughly 9800 Americans! Earnings reports and personal data can also be incorrect; U.S. Controller David Mader has pointed out the Obama administration's steady reduction of the error rate from 5.42 percent in 2009 to 3.53 percent in fiscal 2013; the fiscal 2014 rate rose slightly in some but not all programs. ² While this shrinking and very small percentage is encouraging, that small percentage of errors in 2013 affected 5,648,000 individuals out of approximately 160 million American workers.³

The Bipartisan Budget Act of 2015 instituted new thresholds based on the date of birth of either spouse. New rules can restrict how and when benefits are collected. Also, depending on the date of birth, other benefits are fully grandfathered in. It is important to learn these changes and how they may affect any claiming of benefits. Now more than ever, verification becomes vitally important.

Check Your Statement Every Year. From 1988 through early 2012, many eligible beneficiaries aged 25 or older may have received four-page mailed annual statements providing estimates of their future monthly retirement, disability, and survivor's benefits payable at full retirement age, at age 70, and at age 62. In an effort to save taxpayer money, an easy-to-use online version of the statement was launched May 1, 2012; mailed statements are still provided by request.³

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While you can still call 1-800-772-1213 (TTY 1-800-325-0778) or visit your local Social Security Administration office to request a mailed statement of benefits, the socialsecurity.gov website offers secure account access, benefits calculators, directory of local offices, and more. Several areas of the Social Security Administration site, such as benefits estimator tools, outperformed the best-scoring industry site (Amazon.com) in a recent satisfaction comparison by ACSI. 4

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