

Soc Sec Early Retirement reduction %

Full retirement age is the age at which a person may first become entitled to full or unreduced retirement benefits.

If your full retirement age is older than 65 (that is, you were born after 1937), you still will be able to take your benefits at age 62, but the reduction in your benefit amount will be greater than it is for people who were born before 1938.

Here's how it works if your full retirement age is 67

• If you start your retirement benefits at age 62, your monthly benefit amount is reduced by about 30 percent. The reduction for starting benefits at age

- 62 is about 30 percent
- 63 is about 25 percent
- 64 is about 20 percent
- 65 is about 13.3 percent
- 66 is about 6.7 percent

• If you start receiving spouse's benefits at age 62, your monthly benefit amount is reduced to about 32.5 percent of the amount your spouse would receive if their benefits started at full retirement age. (The reduction is about 67.5 percent.) The reduction for starting benefits as a spouse at age

- 62 is about 67.5 percent
- 63 is about 65 percent
- 64 is about 62.5 percent
- 65 is about 58.3 percent
- 66 is about 54.2 percent
- 67 is 50 percent (the maximum benefit amount).



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