

Social Security Earnings Limitation

- Under FRA - "Full Retirement Age"
 - a. Maximum wages allowed with no impact on Soc Sec benefits
 1. \$1520 monthly / \$18240 annually
 2. Giveback – for every \$2 above the allowable max above the retiree gives back \$1
 3. Example - retiree earns \$28420
 - A. \$10000 over \$18240 - gives back \$5000
- Year retiree reaches FRA - "Full Retirement Age"
 - a. Retiree can earn \$48600 UNTIL the month they reach FRA
 - b. Unlimited earnings their birthday month and beyond
 1. Giveback - for every \$3 above the allowable max above the retiree gives back \$1
 2. Example - retiree earns \$54600 before their FRA date
 - A. \$6000 over \$48600 - gives back \$2000

FRA or "Full Retirement Age"

Year of Birth	Full Retirement Age
1943 – 1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67



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