

Question:

In a nutshell: I will be 66 in May 2013 and as the higher earner plan to delay collecting SS until 70; my husband is already collecting as of this January when he reached 65. When I will be 66 next year, I am considering claiming the spousal benefit which I assume that will be 50% of my husband's benefit at age 66. My estimated SS monthly pay at age 66 is about \$2,500; my husband's monthly SS pay is about \$2,000 (before the Medicare deduction).

Could your program handle our case and could it tell me if my planned approach represents the optimal strategy to maximize social security? If so, procedurally, would I need to File/Suspend or use Restricted Application when I file next year? I called the Social Security Administration but they were not able to answer this question and they do not have any documentation on their site about the Restricted Application and only very limited information about File/Suspend.

Answer:

Yes, the Strategic Social Security Planner on www.analyzenow.com can help with your case. In your situation, you both can do two things:

1st: Your husband has had SS payments for less than a year and can therefore ask to stop the payments and pay back all of the SS with which he has been credited--if you have enough savings to do so safely. (The repayment will include any Medicare deductions.) Then he can start again at his full-retirement-age which will be a real benefit.

2nd: After you both have reached full retirement age, you can file an application restricted to get only a spousal benefit till you are age 70 and start on your own.

The SSA does a poor job of training its people and has a poor routing system for questions. The IRS is much better. Keep calling until you find someone who understands the two points above and get the paragraph number citations so that you can use them later when you encounter another poorly informed SSA worker.

Bud

Hope this helps.

Bud

--- On Sat, 12/15/12, steu@comcast.net <steu@comcast.net> wrote:

From: steu@comcast.net <steu@comcast.net>

Subject: Your latest articles/programs

To: "Bud Hebler" <analyze@att.net>

Date: Saturday, December 15, 2012, 8:32 PM