



Social Security Strategy

Opportunities for Married Couples



The Problem

Social Security benefits for married couples represent significant income potential as these inflation-protected, lifetime benefits may also extend to a surviving spouse. Taking Social Security benefits early will reduce amounts received during retirement, as well as survivor benefits for married individuals. The temptation to simply start taking Social Security as soon as possible without regard to the long term outlook can be costly.

The Opportunity

Social Security is very generous to married couples, and married individuals should plan wisely to maximize their benefits over both of their lifetimes. This represents a significant opportunity for advisors to fill this niche and help their clients with the important decision of when to begin collecting benefits.

Below are some general claiming guidelines when working with married couples. These claiming decisions can be affected by your client's age, earnings history, life expectancy and the desire to continue working.

Spouses who have both worked, are each eligible to receive benefits on their own work record, or may receive a spousal benefit, if the spousal benefit amount is higher than their own worker benefit. However, spouses who elect to receive spousal benefits must wait for the working spouse to file for benefits before they can claim.

Deferring Social Security benefits to age 70 grows both the retirement and survivor benefit. Couples with similar ages, comparable earnings records, are in good health and can afford to delay filing for benefits, can maximize their benefits by claiming later, rather than sooner.

If there is a difference in earning history amounts and income is needed early in retirement, it is often beneficial to trigger the benefits of the lower-earning spouse first.

In most instances, it is advantageous for the higher-earning spouse to delay their benefits for as long as possible - ideally to age 70. This maximizes both their retirement benefit and the survivor benefit for the widow/widower.

Couples dealing with significant health issues, may want to plan for a shorter retirement and consider claiming earlier than later.

The Solution

Implementing Total Social Security® into your practice is a great way to bring value and help couples as they become eligible for Social Security retirement benefits. Using this proprietary program, producers can generate a personalized, client-friendly report showing different spousal strategy options for claiming Social Security. The purpose of the report is to help couples make educated decisions and be open to your proposed solutions. Clients will appreciate the information, will feel more confident with their decisions and will likely be more comfortable turning to you for their retirement planning needs.

A great way to target this market is through the utilization of **Total Social Security**



Based off decades of extensive experience and leadership in the senior market and insurance industry, Senior Market Sales has developed an exclusive program — not offered by any other IMO — to help you not only survive but also thrive in this competitive, ever-changing environment. Total Social Security is an SMS program that gives you everything you need to build Social Security planning into your practice — at no cost to you.

Other IMOs may offer a piece here, a piece there. But only SMS gives you the total package. With Total Social Security®, you get the training, marketing resources and live support needed to make you a success.

Total Social Security will help you:

- Easily calculate and identify your client's optimal Social Security claiming strategy
- See which strategy produces the best result over all life expectancy combinations
- Identify where Social Security falls short of projected income goals

To discuss Total Social Security software and other Social Security planning programs, call SMS today

1.800.786.5566