

How You Can Grow Your Social Security Benefits Beyond Retirement Age

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For more and more Americans, reaching retirement age no longer means the end of an active working life. Many people are choosing to work past the age of 65, according to the Department of Labor's Bureau of Labor Statistics.

If you're willing and able, maintaining gainful employment later in life could go a long way toward ensuring a secure future for you and your family. Besides providing you with additional income to pay your bills, extending your employment or working for yourself could boost your lifetime Social Security benefits.

Here's how:

Waiting to claim your Social Security retirement benefits could grow them by up to 32 percent. Through delayed retirement credits, your monthly benefit amount increases by about eight percent for each year you wait between your full retirement age and 70. Full retirement age is between 65 and 67, depending on when you were born. To learn more about delayed retirement credits, please visit www.socialsecurity.gov/planners/retire/delayret.html.

You get credits on your earnings record for each year of additional work income. Once you start receiving retirement benefits, we'll automatically review your earnings record each year to determine if you're entitled to an adjustment. When we calculate your retirement benefit amount, we use your best 35 years of earnings. We'll increase your benefit amount if your new year of earnings is higher than one of the years we used to calculate your initial benefit amount. To see how we calculate your benefits, visit www.socialsecurity.gov/pubs/EN-05-10070.pdf.

An increased benefit amount for yourself could mean more support for your family, too, through Social Security spousal benefits, child benefits, and survivor benefits.

We also encourage you to set up your own *my Social Security* account so you can verify your lifetime earnings record, check the status of an application for benefits, and manage them after you're receiving them. You can create your personal my Social Security account today at www.socialsecurity.gov/myaccount.

Social Security is committed to helping you prepare for a secure today and tomorrow for you, your family, and future family. You can access all of our retirement resources at www.socialsecurity.gov/planners/retire.