

Printed from: [www.sbwwm.com](http://www.sbwwm.com)

## Social Security May Offer a Lifetime of Protection

Social Security is much more than a retirement program. Most Americans are protected by the Old-Age, Survivors, and Disability Insurance (OASDI) program — the official name of Social Security — from birth through old age. Here are four times in your life when Social Security might matter to you or the people you care about.

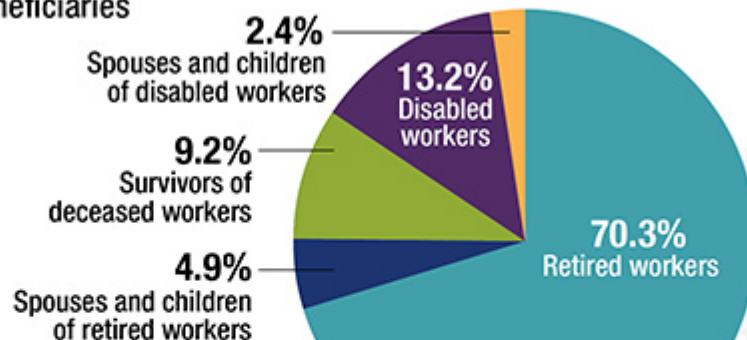
### When You Start Your Career

Your first experience with Social Security might be noticing that your paycheck is smaller than you expected due to FICA (Federal Insurance Contributions Act) taxes. Most jobs are covered by Social Security, and your employer is required to withhold payroll taxes to help fund Social Security and Medicare.

Although no one likes to pay taxes, when you work and pay FICA taxes, you earn Social Security credits, which enable you (and your eligible family members) to qualify for Social Security retirement, disability, and survivor benefits. Most people need 40 credits (10 years of work) to be eligible for Social Security retirement benefits, but fewer credits may be needed to receive disability benefits or for family members to receive survivor benefits.

### A Wide Safety Net

#### Current Social Security beneficiaries



Source: Social Security Administration, 2019

### If You Become Disabled

Disability can strike anyone at any time. Research shows that one in four of today's 20-year-olds will become disabled before reaching full retirement age.<sup>1</sup>

Social Security disability benefits can replace part of your income if you have a severe physical or mental impairment that prevents you from working. Your disability generally must be expected to last at least a year or result in death.

## **When You Marry...or Divorce**

Married couples may be eligible for Social Security benefits based on their own earnings or on a spouse's earnings.

When you receive or are eligible for retirement or disability benefits, your spouse who is age 62 or older may also be able to receive benefits based on your earnings if you've been married at least a year. A younger spouse may be able to receive benefits if he or she is caring for a child under age 16 or disabled before age 22 who is receiving benefits based on your earnings.

If you were to die, your spouse may be eligible for survivor benefits based on your earnings. Regardless of age, your spouse who has not remarried may receive benefits if caring for your child who is under age 16 or disabled before age 22 and entitled to receive benefits based on your earnings. At age 60 or older (50 or older if disabled), your spouse may be able to receive a survivor benefit even if not caring for a child.

If you divorce and your marriage lasted at least 10 years, your former unmarried spouse may be entitled to retirement, disability, or survivor benefits based on your earnings.

## **When You Welcome a Child**

Your child may be eligible for Social Security if you are receiving retirement or disability benefits, and may receive survivor benefits in the event of your death. In fact, according to the Social Security Administration, 98% of children could get benefits if a working-parent dies.<sup>2</sup> Your child must be unmarried and under age 18 (19 if a full-time student) or age 18 or older with a disability that began before age 22.

In certain cases, grandchildren and stepchildren may also be eligible for benefits based on your earnings.

## **Know the Rules**

To receive any type of Social Security benefit, you must meet specific eligibility requirements, only some of which are covered here. For more information, visit [ssa.gov](https://www.ssa.gov).

1–2) Social Security Administration, 2019

This information is not intended as tax, legal, investment, or retirement advice or recommendations, and it may not be relied on for the purpose of avoiding any federal tax penalties. You are encouraged to seek advice from an independent tax or legal professional. The content is derived from sources believed to be accurate. Neither the information presented nor any opinion expressed constitutes a solicitation for the purchase or sale of any security. This material was written and prepared by Broadridge Advisor Solutions. © 2020 Broadridge Investor Communication Solutions, Inc.

---

Investment and insurance products and services are offered through INFINEX INVESTMENTS, INC.

Member FINRA/SIPC. SBW Wealth Management is a trade name of the bank. Infinex and the bank are not affiliated. Products and services made available through Infinex are not insured by the FDIC or any other agency of the United States and are not deposits or obligations of nor guaranteed or insured by any bank or bank affiliate. These products are subject to investment risk, including the possible loss of value.

NOT FDIC-INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE BANK. MAY GO DOWN IN VALUE.

[Back To Top](#) ^

