Social Security Planning Analysis

Prepared For

John and Jane N.

August 20, 2024

Prepared By

vitaly@lestna.com

Introduction

This report shows the Social Security benefit stream you can expect to receive under differing claiming scenarios based on your primary insurance amount (PIA) as estimated by the Social Security Administration and certain assumptions for life expectancy and future cost-of-living adjustments.

Married couples have several decisions to make. When will one spouse claim a retirement benefit based on his or her earnings record? When will the other spouse claim a retirement benefit based on his or her earnings record? Will either spouse be eligible for spousal benefits? The interplay of earned benefits and spousal benefits makes for some interesting opportunities for married couples — as long as you understand the rules and know which spouse can do what and when.

Another important consideration is survivor benefits. If one spouse dies while both spouses are receiving Social Security, the deceased spouse's benefit stops and the surviving spouse may receive the higher of the two benefit amounts. The benefit streams shown here incorporate life expectancies for both spouses. If Spouse A is expected to die first, for example, the analysis shows Spouse A's benefit going to zero while Spouse B either continues with his or her own benefit or switches to Spouse A's benefit, depending on which benefit is higher. Part of Social Security planning is survivor planning for when one spouse becomes widowed. Will the survivor benefit be enough to live on? What other resources will be available?

Key Terms

Benefit. If you or your spouse paid Social Security taxes for at least ten years, you become entitled to a monthly retirement benefit. The benefit amount is based on your earnings, as applied to a formula, and the age at which you claim.

Full retirement age (FRA). This is the age at which you may claim full, unreduced Social Security benefits. Certain strategies, such as suspending benefits to earn delayed credits, and filing a restricted application for spousal benefits, can only be done at full retirement age or later.

Year of Birth	Full Retirement Age
1943–54	66
1955	66 + 2 months
1956	66 + 4 months
1957	66 + 6 months
1958	66 + 8 months
1959	66 + 10 months
1960 and later	67

Primary insurance amount (PIA). Your estimated benefit as shown on this report is based on the PIA you provided. Your PIA is the amount you would receive if you were to claim your benefit at your full retirement age. Each person's PIA is determined by the Social Security Administration at age 62. It is based on an average of your highest 35 years of earnings as applied to a formula. Please note that until you actually apply for Social Security, your exact PIA is unknown. The estimate you received from Social Security via your statement or the Retirement Estimator could change based on your continued earnings (or lack thereof) and future cost-of-living adjustments.

Reductions or credits based on claiming age. If you file for Social Security before FRA, your benefit will be some fraction of your PIA. If you file after FRA, your benefit will include delayed credits. These reductions and credits are based on your FRA and are prorated monthly. Once the reductions or credits are applied, your benefit amount is permanent, affected only by cost-of-living adjustments and additional earnings. That is, if you file at 62 and receive a reduced benefit, it will not go up when you turn FRA.

If your full retirement age is 66:

Filing Age	Benefit = % of PIA
62	75
63	80
64	86.7
65	93.3
66	100
67	108
68	116
69	124
70	132

If your full retirement age is 67:

Filing Age	Benefit = % of PIA
62	70
63	75
64	80
65	86.7
66	93.3
67	100
68	108
69	116
70	124

Cost-of-living adjustments (COLAs). Each year there is a rise in the Consumer Price Index (CPI-W), Social Security benefit amounts are increased to keep up with inflation. The cost-of-living adjustment varies each year, and it is impossible to know what future COLAs will be. To give you an idea of how your benefit might keep up with inflation, this report assumes a fixed COLA in the years ahead. Naturally, the benefit amounts shown in this report will be different if the actual COLAs vary from the assumptions used here.

Real vs. nominal values. If this report shows benefits escalating each year with cost-of-living adjustments (COLAs), you are looking at "nominal" values — that is, the actual, inflation-adjusted benefits you are projected to receive in the future based on the COLA assumption used. If benefits remain constant from year to year, you are looking at "real" values — that is, all amounts are expressed in today's dollars. We have made the selection to show real or nominal values depending on how the rest of your retirement income plan is being analyzed.

Life expectancy. Social Security benefits continue for life. A key purpose of this report is to put your Social Security benefits in perspective by estimating the amount of benefits you stand to receive over your lifetime based on claiming decisions you make in your 60s. Your life expectancy is therefore a key assumption in this report.

Description	Life Expectancy
Male, much shorter than average	76
Male, shorter than average	80
Male, average	84
Male, longer than average	88
Male, much longer than average	92
Female, much shorter than average	78
Female, shorter than average	83
Female, average	87
Female, longer than average	91
Female, much longer than average	96

See LivingTo100 for a more accurate estimate of your individual life expectancy. Naturally, if your actual life expectancy differs from the assumption used in this report, your lifetime benefits will be different from the amounts shown here.

Spousal benefits. If you are married, you may qualify for a spousal benefit based on your spouse's work record. If you claim this benefit at your full retirement age, the benefit will be 50% of your spouse's PIA. If you claim it before your FRA, the benefit will be reduced. Your spouse must have filed for his or her benefit in order for you to receive a spousal benefit.

Please note that if you also qualify for a retirement benefit on your own work record, and if you file before FRA, you will receive your own reduced benefit first. If you would like to receive a spousal benefit while your own benefit builds delayed credits to age 70, you must file a restricted application for the spousal benefit. This can only be done at FRA or later.

The Bipartisan Budget Act of 2015 is phasing out the ability to file a restricted application. Those born on January 1st, 1954 or earlier will still be able to file a restricted application for spousal benefits. Those born after January 1st of 1954 will not.

Survivor benefits. If your spouse dies, the benefit your spouse was receiving will stop. As the surviving spouse, you will become eligible for a survivor benefit approximately equal to the amount your spouse was receiving at his death. If this amount is higher than your own benefit, you may switch to the higher amount (note: if you are under FRA when you claim, the survivor benefit will be reduced). The important thing to know about survivor benefits is that the amount the surviving spouse eventually receives is determined by the age at which the deceased spouse originally started his benefit. You will see in this report that scenarios calling for a later claiming age for the higher-earning spouse result in a higher survivor benefit to the surviving spouse.

Comparison of Scenarios

Client Info

John and Jane N.
Marital status: **Married**
Current ages: John **65** (7/1/1959), Jane **63** (8/20/1961)
Life expectancy: John **84**, Jane **96**.
PIA @ FRA: John **$3,508**, Jane **$1,733**

COLA: 1.5%

Scenarios

1. Both Claim Early
Claim **Aug 2024**, starts **Aug 2024**
John claims own benefit at age **65** starting at **$3,099**.
Jane claims spousal benefit at age **63** starting at **$1,314**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$4,174**.
Lifetime benefit: $1,967,490.

2. Both Claim at FRA
Claim **May 2026**, starts **May 2026**
John claims own benefit at age **66** starting at **$3,614**.
Claim **Aug 2028**, starts **Sep 2028**
Jane claims spousal benefit at age **67** starting at **$1,862**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$4,725**.
Lifetime benefit: $2,135,836.

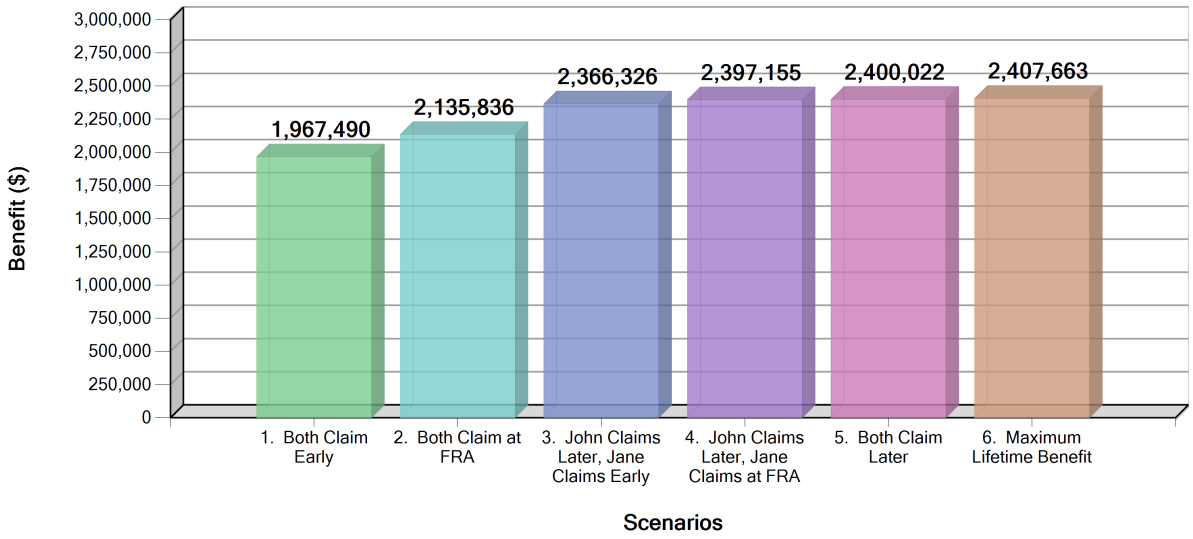
3. John Claims Later, Jane Claims Early
Claim **Aug 2024**, starts **Sep 2024**
Jane claims own benefit at age **63** starting at **$1,300**.
Claim **Jun 2029**, starts **Jun 2029**
John claims own benefit at age **69** starting at **$4,711**.
Jane claims spousal benefit at age **67** starting at **$1,423**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$5,890**.
Lifetime benefit: $2,366,326.

4. John Claims Later, Jane Claims at FRA
Claim **Aug 2028**, starts **Sep 2028**
Jane claims own benefit at age **67** starting at **$1,839**.
Claim **Jun 2029**, starts **Jun 2029**
John claims own benefit at age **69** starting at **$4,711**.
Jane claims spousal benefit at age **67** starting at **$1,890**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$5,890**.
Lifetime benefit: $2,397,155.

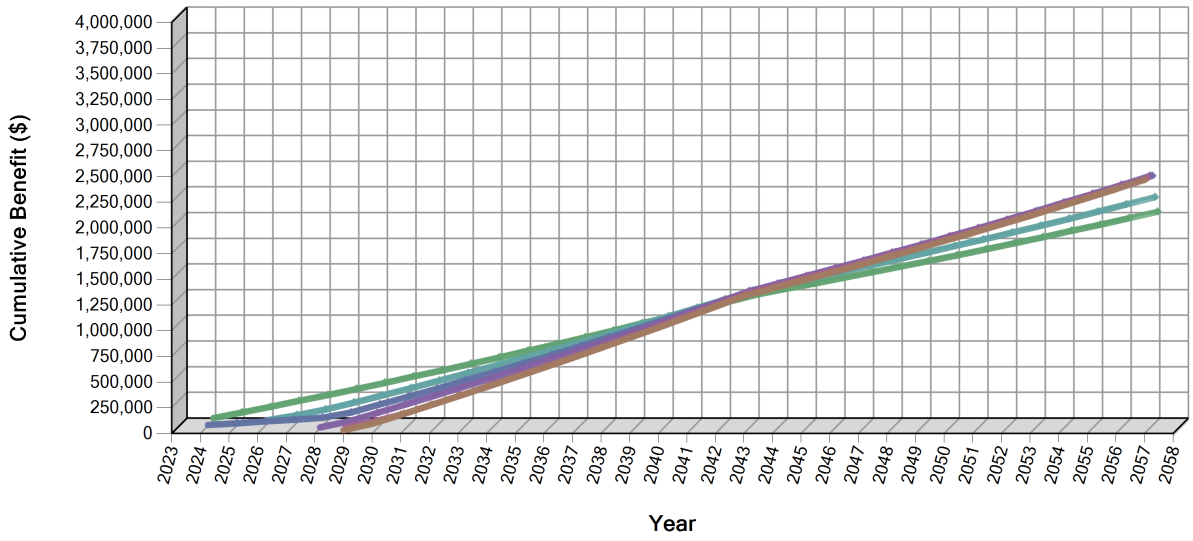
5. Both Claim Later
Claim **Jun 2029**, starts **Jun 2029**
John claims own benefit at age **69** starting at **$4,711**.
Claim **Aug 2031**, starts **Sep 2031**
Jane claims own benefit at age **70** starting at **$2,385**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$5,890**.
Lifetime benefit: $2,400,022.

6. Maximum Lifetime Benefit
Claim **Jul 2029**, starts **Jul 2029**
John claims own benefit at age **70** starting at **$4,736**.
Claim **Oct 2030**, starts **Nov 2030**
Jane claims own benefit at age **69** starting at **$2,223**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$5,922**.
Lifetime benefit: $2,407,663.

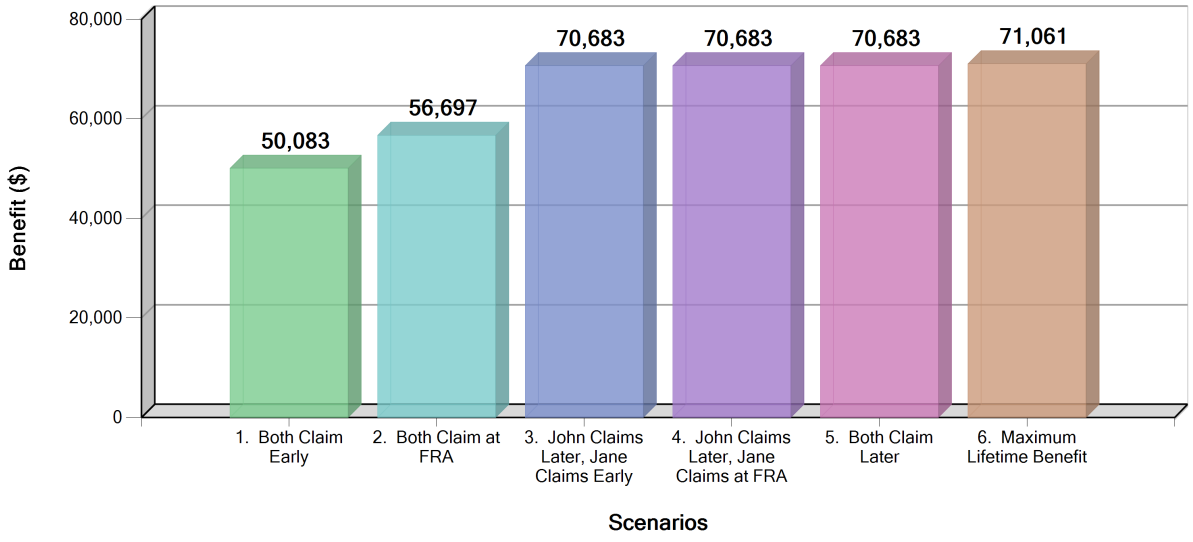
Cumulative Benefit



Cumulative Benefit Comparison



First Full-Year Income for Surviving Spouse



Both Claim Early

Claim **Aug 2024**, starts **Aug 2024**
John claims own benefit at age **65** starting at **$3,099**.
Jane claims spousal benefit at age **63** starting at **$1,314**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$4,174**.
Lifetime benefit: $1,967,490.

Year	John Jan 1 Age	Own Benefit	Monthly Income	John Total	Jane Jan 1 Age	Own Benefit	Spousal Benefit	Survivor Benefit	Monthly Income	Jane Total	Combined Total	Lifetime Total
2024	64	15,494	0 / 3,099	15,494	62	0	6,572	0	0 / 1,314	6,572	22,066	22,066
2025	65	37,743	3,145	37,743	63	0	16,010	0	1,334	16,010	53,753	75,818
2026	66	38,309	3,192	38,309	64	0	16,250	0	1,354	16,250	54,559	130,377
2027	67	38,883	3,240	38,883	65	0	16,494	0	1,374	16,494	55,377	185,755
2028	68	39,467	3,289	39,467	66	0	16,741	0	1,395	16,741	56,208	241,962
2029	69	40,059	3,338	40,059	67	0	16,992	0	1,416	16,992	57,051	299,014
2030	70	40,659	3,388	40,659	68	0	17,247	0	1,437	17,247	57,907	356,920
2031	71	41,269	3,439	41,269	69	0	17,506	0	1,459	17,506	58,775	415,696
2032	72	41,888	3,491	41,888	70	0	17,769	0	1,481	17,769	59,657	475,353
2033	73	42,517	3,543	42,517	71	0	18,035	0	1,503	18,035	60,552	535,905
2034	74	43,154	3,596	43,154	72	0	18,306	0	1,525	18,306	61,460	597,365
2035	75	43,802	3,650	43,802	73	0	18,580	0	1,548	18,580	62,382	659,747
2036	76	44,459	3,705	44,459	74	0	18,859	0	1,572	18,859	63,318	723,065
2037	77	45,126	3,760	45,126	75	0	19,142	0	1,595	19,142	64,268	787,332
2038	78	45,803	3,817	45,803	76	0	19,429	0	1,619	19,429	65,232	852,564
2039	79	46,490	3,874	46,490	77	0	19,720	0	1,643	19,720	66,210	918,774
2040	80	47,187	3,932	47,187	78	0	20,016	0	1,668	20,016	67,203	985,977
2041	81	47,895	3,991	47,895	79	0	20,316	0	1,693	20,316	68,211	1,054,188
2042	82	48,613	4,051	48,613	80	0	20,621	0	1,718	20,621	69,234	1,123,423
2043	83	49,342	4,112	49,342	81	0	20,931	0	1,744	20,931	70,273	1,193,696
2044	84	0	0	0	82	0	0	50,083	4,174	50,083	50,083	1,243,778
2045	85	0	0	0	83	0	0	50,834	4,236	50,834	50,834	1,294,612
2046	86	0	0	0	84	0	0	51,596	4,300	51,596	51,596	1,346,208
2047	87	0	0	0	85	0	0	52,370	4,364	52,370	52,370	1,398,578
2048	88	0	0	0	86	0	0	53,156	4,430	53,156	53,156	1,451,734
2049	89	0	0	0	87	0	0	53,953	4,496	53,953	53,953	1,505,687
2050	90	0	0	0	88	0	0	54,762	4,564	54,762	54,762	1,560,450
2051	91	0	0	0	89	0	0	55,584	4,632	55,584	55,584	1,616,033
2052	92	0	0	0	90	0	0	56,418	4,701	56,418	56,418	1,672,451
2053	93	0	0	0	91	0	0	57,264	4,772	57,264	57,264	1,729,715
2054	94	0	0	0	92	0	0	58,123	4,844	58,123	58,123	1,787,838
2055	95	0	0	0	93	0	0	58,995	4,916	58,995	58,995	1,846,832
2056	96	0	0	0	94	0	0	59,880	4,990	59,880	59,880	1,906,712
2057	97	0	0	0	95	0	0	60,778	5,065	60,778	60,778	1,967,490
		838,158		**838,158**		**0**	**355,538**	**773,794**		**1,129,332**	**1,967,490**	

Both Claim at FRA

Claim **May 2026**, starts **May 2026**
John claims own benefit at age **66** starting at **$3,614**.
Claim **Aug 2028**, starts **Sep 2028**
Jane claims spousal benefit at age **67** starting at **$1,862**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$4,725**.
Lifetime benefit: $2,135,836.

Year	John Jan 1 Age	Own Benefit	Monthly Income	John Total	Jane Jan 1 Age	Own Benefit	Spousal Benefit	Survivor Benefit	Monthly Income	Jane Total	Combined Total	Lifetime Total
2026	66	28,912	0 / 3,614	28,912	64	0	0	0	0	0	28,912	28,912
2027	67	44,019	3,668	44,019	65	0	0	0	0	0	44,019	72,931
2028	68	44,679	3,723	44,679	66	0	7,447	0	0 / 1,862	7,447	52,126	125,057
2029	69	45,349	3,779	45,349	67	0	22,675	0	1,890	22,675	68,024	193,081
2030	70	46,030	3,836	46,030	68	0	23,015	0	1,918	23,015	69,044	262,125
2031	71	46,720	3,893	46,720	69	0	23,360	0	1,947	23,360	70,080	332,205
2032	72	47,421	3,952	47,421	70	0	23,710	0	1,976	23,710	71,131	403,336
2033	73	48,132	4,011	48,132	71	0	24,066	0	2,006	24,066	72,198	475,535
2034	74	48,854	4,071	48,854	72	0	24,427	0	2,036	24,427	73,281	548,816
2035	75	49,587	4,132	49,587	73	0	24,793	0	2,066	24,793	74,380	623,196
2036	76	50,331	4,194	50,331	74	0	25,165	0	2,097	25,165	75,496	698,692
2037	77	51,086	4,257	51,086	75	0	25,543	0	2,129	25,543	76,629	775,321
2038	78	51,852	4,321	51,852	76	0	25,926	0	2,160	25,926	77,778	853,099
2039	79	52,630	4,386	52,630	77	0	26,315	0	2,193	26,315	78,945	932,044
2040	80	53,419	4,452	53,419	78	0	26,710	0	2,226	26,710	80,129	1,012,172
2041	81	54,221	4,518	54,221	79	0	27,110	0	2,259	27,110	81,331	1,093,503
2042	82	55,034	4,586	55,034	80	0	27,517	0	2,293	27,517	82,551	1,176,054
2043	83	55,859	4,655	55,859	81	0	27,930	0	2,327	27,930	83,789	1,259,843
2044	84	0	0	0	82	0	0	56,697	4,725	56,697	56,697	1,316,540
2045	85	0	0	0	83	0	0	57,548	4,796	57,548	57,548	1,374,088
2046	86	0	0	0	84	0	0	58,411	4,868	58,411	58,411	1,432,499
2047	87	0	0	0	85	0	0	59,287	4,941	59,287	59,287	1,491,786
2048	88	0	0	0	86	0	0	60,176	5,015	60,176	60,176	1,551,962
2049	89	0	0	0	87	0	0	61,079	5,090	61,079	61,079	1,613,041
2050	90	0	0	0	88	0	0	61,995	5,166	61,995	61,995	1,675,036
2051	91	0	0	0	89	0	0	62,925	5,244	62,925	62,925	1,737,961
2052	92	0	0	0	90	0	0	63,869	5,322	63,869	63,869	1,801,830
2053	93	0	0	0	91	0	0	64,827	5,402	64,827	64,827	1,866,657
2054	94	0	0	0	92	0	0	65,799	5,483	65,799	65,799	1,932,457
2055	95	0	0	0	93	0	0	66,786	5,566	66,786	66,786	1,999,243
2056	96	0	0	0	94	0	0	67,788	5,649	67,788	67,788	2,067,031
2057	97	0	0	0	95	0	0	68,805	5,734	68,805	68,805	2,135,836
		874,134		**874,134**		**0**	**385,709**	**875,994**		**1,261,702**	**2,135,836**	

John Claims Later, Jane Claims Early

Claim **Aug 2024**, starts **Sep 2024**
Jane claims own benefit at age **63** starting at **$1,300**.
Claim **Jun 2029**, starts **Jun 2029**
John claims own benefit at age **69** starting at **$4,711**.
Jane claims spousal benefit at age **67** starting at **$1,423**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$5,890**.
Lifetime benefit: $2,366,326.

Year	John Jan 1 Age	Own Benefit	Monthly Income	John Total	Jane Jan 1 Age	Own Benefit	Spousal Benefit	Survivor Benefit	Monthly Income	Jane Total	Combined Total	Lifetime Total
2024	64	0	0	0	62	5,199	0	0	0 / 1,300	5,199	5,199	5,199
2025	65	0	0	0	63	15,831	0	0	1,319	15,831	15,831	21,030
2026	66	0	0	0	64	16,068	0	0	1,339	16,068	16,068	37,098
2027	67	0	0	0	65	16,309	0	0	1,359	16,309	16,309	53,408
2028	68	0	0	0	66	16,554	0	0	1,380	16,554	16,554	69,962
2029	69	32,979	0 / 4,711	32,979	67	7,001	9,960	0	1,400 / 1,423	16,961	49,940	119,902
2030	70	57,384	4,782	57,384	68	0	17,330	0	1,444	17,330	74,714	194,615
2031	71	58,244	4,854	58,244	69	0	17,590	0	1,466	17,590	75,834	270,449
2032	72	59,118	4,926	59,118	70	0	17,854	0	1,488	17,854	76,972	347,421
2033	73	60,005	5,000	60,005	71	0	18,122	0	1,510	18,122	78,126	425,548
2034	74	60,905	5,075	60,905	72	0	18,393	0	1,533	18,393	79,298	504,846
2035	75	61,818	5,152	61,818	73	0	18,669	0	1,556	18,669	80,488	585,333
2036	76	62,746	5,229	62,746	74	0	18,949	0	1,579	18,949	81,695	667,029
2037	77	63,687	5,307	63,687	75	0	19,234	0	1,603	19,234	82,920	749,949
2038	78	64,642	5,387	64,642	76	0	19,522	0	1,627	19,522	84,164	834,113
2039	79	65,612	5,468	65,612	77	0	19,815	0	1,651	19,815	85,427	919,540
2040	80	66,596	5,550	66,596	78	0	20,112	0	1,676	20,112	86,708	1,006,248
2041	81	67,595	5,633	67,595	79	0	20,414	0	1,701	20,414	88,009	1,094,257
2042	82	68,609	5,717	68,609	80	0	20,720	0	1,727	20,720	89,329	1,183,586
2043	83	69,638	5,803	69,638	81	0	21,031	0	1,753	21,031	90,669	1,274,254
2044	84	0	0	0	82	0	0	70,683	5,890	70,683	70,683	1,344,937
2045	85	0	0	0	83	0	0	71,743	5,979	71,743	71,743	1,416,680
2046	86	0	0	0	84	0	0	72,819	6,068	72,819	72,819	1,489,499
2047	87	0	0	0	85	0	0	73,911	6,159	73,911	73,911	1,563,410
2048	88	0	0	0	86	0	0	75,020	6,252	75,020	75,020	1,638,430
2049	89	0	0	0	87	0	0	76,145	6,345	76,145	76,145	1,714,575
2050	90	0	0	0	88	0	0	77,287	6,441	77,287	77,287	1,791,862
2051	91	0	0	0	89	0	0	78,447	6,537	78,447	78,447	1,870,309
2052	92	0	0	0	90	0	0	79,623	6,635	79,623	79,623	1,949,932
2053	93	0	0	0	91	0	0	80,818	6,735	80,818	80,818	2,030,750
2054	94	0	0	0	92	0	0	82,030	6,836	82,030	82,030	2,112,780
2055	95	0	0	0	93	0	0	83,260	6,938	83,260	83,260	2,196,040
2056	96	0	0	0	94	0	0	84,509	7,042	84,509	84,509	2,280,549
2057	97	0	0	0	95	0	0	85,777	7,148	85,777	85,777	2,366,326

		919,577		**919,577**		**76,963**	**277,715**	**1,092,072**		**1,446,749**	**2,366,326**

John Claims Later, Jane Claims at FRA

Claim **Aug 2028**, starts **Sep 2028**
Jane claims own benefit at age **67** starting at **$1,839**.
Claim **Jun 2029**, starts **Jun 2029**
John claims own benefit at age **69** starting at **$4,711**.
Jane claims spousal benefit at age **67** starting at **$1,890**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$5,890**.
Lifetime benefit: $2,397,155.

Year	John Jan 1 Age	Own Benefit	Monthly Income	John Total	Jane Jan 1 Age	Own Benefit	Spousal Benefit	Survivor Benefit	Monthly Income	Jane Total	Combined Total	Lifetime Total
2028	68	0	0	0	66	7,357	0	0	0 / 1,839	7,357	7,357	7,357
2029	69	32,979	0 / 4,711	32,979	67	9,335	13,227	0	1,867 / 1,890	22,562	55,541	62,898
2030	70	57,384	4,782	57,384	68	0	23,015	0	1,918	23,015	80,398	143,296
2031	71	58,244	4,854	58,244	69	0	23,360	0	1,947	23,360	81,604	224,901
2032	72	59,118	4,926	59,118	70	0	23,710	0	1,976	23,710	82,828	307,729
2033	73	60,005	5,000	60,005	71	0	24,066	0	2,006	24,066	84,071	391,800
2034	74	60,905	5,075	60,905	72	0	24,427	0	2,036	24,427	85,332	477,132
2035	75	61,818	5,152	61,818	73	0	24,793	0	2,066	24,793	86,612	563,744
2036	76	62,746	5,229	62,746	74	0	25,165	0	2,097	25,165	87,911	651,655
2037	77	63,687	5,307	63,687	75	0	25,543	0	2,129	25,543	89,230	740,884
2038	78	64,642	5,387	64,642	76	0	25,926	0	2,160	25,926	90,568	831,452
2039	79	65,612	5,468	65,612	77	0	26,315	0	2,193	26,315	91,927	923,379
2040	80	66,596	5,550	66,596	78	0	26,710	0	2,226	26,710	93,306	1,016,685
2041	81	67,595	5,633	67,595	79	0	27,110	0	2,259	27,110	94,705	1,111,390
2042	82	68,609	5,717	68,609	80	0	27,517	0	2,293	27,517	96,126	1,207,516
2043	83	69,638	5,803	69,638	81	0	27,930	0	2,327	27,930	97,568	1,305,083
2044	84	0	0	0	82	0	0	70,683	5,890	70,683	70,683	1,375,766
2045	85	0	0	0	83	0	0	71,743	5,979	71,743	71,743	1,447,508
2046	86	0	0	0	84	0	0	72,819	6,068	72,819	72,819	1,520,327
2047	87	0	0	0	85	0	0	73,911	6,159	73,911	73,911	1,594,239
2048	88	0	0	0	86	0	0	75,020	6,252	75,020	75,020	1,669,258
2049	89	0	0	0	87	0	0	76,145	6,345	76,145	76,145	1,745,404
2050	90	0	0	0	88	0	0	77,287	6,441	77,287	77,287	1,822,691
2051	91	0	0	0	89	0	0	78,447	6,537	78,447	78,447	1,901,137
2052	92	0	0	0	90	0	0	79,623	6,635	79,623	79,623	1,980,761
2053	93	0	0	0	91	0	0	80,818	6,735	80,818	80,818	2,061,578
2054	94	0	0	0	92	0	0	82,030	6,836	82,030	82,030	2,143,608
2055	95	0	0	0	93	0	0	83,260	6,938	83,260	83,260	2,226,869
2056	96	0	0	0	94	0	0	84,509	7,042	84,509	84,509	2,311,378
2057	97	0	0	0	95	0	0	85,777	7,148	85,777	85,777	2,397,155
		919,577		**919,577**		**16,692**	**368,814**	**1,092,072**		**1,477,578**	**2,397,155**	

Both Claim Later

Claim **Jun 2029**, starts **Jun 2029**
John claims own benefit at age **69** starting at **$4,711**.
Claim **Aug 2031**, starts **Sep 2031**
Jane claims own benefit at age **70** starting at **$2,385**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$5,890**.
Lifetime benefit: $2,400,022.

Year	John Jan 1 Age	Own Benefit	Monthly Income	John Total	Jane Jan 1 Age	Own Benefit	Spousal Benefit	Survivor Benefit	Monthly Income	Jane Total	Combined Total	Lifetime Total
2029	69	32,979	0 / 4,711	32,979	67	0	0	0	0	0	32,979	32,979
2030	70	57,384	4,782	57,384	68	0	0	0	0	0	57,384	90,363
2031	71	58,244	4,854	58,244	69	9,540	0	0	0 / 2,385	9,540	67,784	158,147
2032	72	59,118	4,926	59,118	70	29,049	0	0	2,421	29,049	88,167	246,314
2033	73	60,005	5,000	60,005	71	29,485	0	0	2,457	29,485	89,489	335,803
2034	74	60,905	5,075	60,905	72	29,927	0	0	2,494	29,927	90,832	426,635
2035	75	61,818	5,152	61,818	73	30,376	0	0	2,531	30,376	92,194	518,829
2036	76	62,746	5,229	62,746	74	30,831	0	0	2,569	30,831	93,577	612,406
2037	77	63,687	5,307	63,687	75	31,294	0	0	2,608	31,294	94,981	707,387
2038	78	64,642	5,387	64,642	76	31,763	0	0	2,647	31,763	96,405	803,792
2039	79	65,612	5,468	65,612	77	32,240	0	0	2,687	32,240	97,852	901,644
2040	80	66,596	5,550	66,596	78	32,723	0	0	2,727	32,723	99,319	1,000,963
2041	81	67,595	5,633	67,595	79	33,214	0	0	2,768	33,214	100,809	1,101,772
2042	82	68,609	5,717	68,609	80	33,712	0	0	2,809	33,712	102,321	1,204,094
2043	83	69,638	5,803	69,638	81	34,218	0	0	2,852	34,218	103,856	1,307,950
2044	84	0	0	0	82	0	0	70,683	5,890	70,683	70,683	1,378,632
2045	85	0	0	0	83	0	0	71,743	5,979	71,743	71,743	1,450,375
2046	86	0	0	0	84	0	0	72,819	6,068	72,819	72,819	1,523,194
2047	87	0	0	0	85	0	0	73,911	6,159	73,911	73,911	1,597,105
2048	88	0	0	0	86	0	0	75,020	6,252	75,020	75,020	1,672,125
2049	89	0	0	0	87	0	0	76,145	6,345	76,145	76,145	1,748,270
2050	90	0	0	0	88	0	0	77,287	6,441	77,287	77,287	1,825,557
2051	91	0	0	0	89	0	0	78,447	6,537	78,447	78,447	1,904,004
2052	92	0	0	0	90	0	0	79,623	6,635	79,623	79,623	1,983,627
2053	93	0	0	0	91	0	0	80,818	6,735	80,818	80,818	2,064,445
2054	94	0	0	0	92	0	0	82,030	6,836	82,030	82,030	2,146,475
2055	95	0	0	0	93	0	0	83,260	6,938	83,260	83,260	2,229,735
2056	96	0	0	0	94	0	0	84,509	7,042	84,509	84,509	2,314,245
2057	97	0	0	0	95	0	0	85,777	7,148	85,777	85,777	2,400,022
		919,577		**919,577**		**388,373**	**0**	**1,092,072**		**1,480,445**	**2,400,022**	

Maximum Lifetime Benefit

Claim **Jul 2029**, starts **Jul 2029**
John claims own benefit at age **70** starting at **$4,736**.
Claim **Oct 2030**, starts **Nov 2030**
Jane claims own benefit at age **69** starting at **$2,223**.
Claim **Dec 2043**, starts **Jan 2044**
Jane claims survivor benefit at age **82** starting at **$5,922**.
Lifetime benefit: $2,407,663.

Year	John Jan 1 Age	Own Benefit	Monthly Income	John Total	Jane Jan 1 Age	Own Benefit	Spousal Benefit	Survivor Benefit	Monthly Income	Jane Total	Combined Total	Lifetime Total
2029	69	28,419	0 / 4,736	28,419	67	0	0	0	0	0	28,419	28,419
2030	70	57,690	4,808	57,690	68	4,447	0	0	0 / 2,223	4,447	62,137	90,556
2031	71	58,556	4,880	58,556	69	27,081	0	0	2,257	27,081	85,637	176,193
2032	72	59,434	4,953	59,434	70	27,487	0	0	2,291	27,487	86,921	263,114
2033	73	60,326	5,027	60,326	71	27,899	0	0	2,325	27,899	88,225	351,339
2034	74	61,231	5,103	61,231	72	28,318	0	0	2,360	28,318	89,548	440,888
2035	75	62,149	5,179	62,149	73	28,743	0	0	2,395	28,743	90,892	531,779
2036	76	63,081	5,257	63,081	74	29,174	0	0	2,431	29,174	92,255	624,034
2037	77	64,027	5,336	64,027	75	29,611	0	0	2,468	29,611	93,639	717,673
2038	78	64,988	5,416	64,988	76	30,056	0	0	2,505	30,056	95,043	812,717
2039	79	65,963	5,497	65,963	77	30,506	0	0	2,542	30,506	96,469	909,186
2040	80	66,952	5,579	66,952	78	30,964	0	0	2,580	30,964	97,916	1,007,102
2041	81	67,956	5,663	67,956	79	31,429	0	0	2,619	31,429	99,385	1,106,487
2042	82	68,976	5,748	68,976	80	31,900	0	0	2,658	31,900	100,876	1,207,362
2043	83	70,010	5,834	70,010	81	32,378	0	0	2,698	32,378	102,389	1,309,751
2044	84	0	0	0	82	0	0	71,061	5,922	71,061	71,061	1,380,812
2045	85	0	0	0	83	0	0	72,126	6,011	72,126	72,126	1,452,938
2046	86	0	0	0	84	0	0	73,208	6,101	73,208	73,208	1,526,146
2047	87	0	0	0	85	0	0	74,306	6,192	74,306	74,306	1,600,453
2048	88	0	0	0	86	0	0	75,421	6,285	75,421	75,421	1,675,874
2049	89	0	0	0	87	0	0	76,552	6,379	76,552	76,552	1,752,426
2050	90	0	0	0	88	0	0	77,701	6,475	77,701	77,701	1,830,127
2051	91	0	0	0	89	0	0	78,866	6,572	78,866	78,866	1,908,993
2052	92	0	0	0	90	0	0	80,049	6,671	80,049	80,049	1,989,042
2053	93	0	0	0	91	0	0	81,250	6,771	81,250	81,250	2,070,292
2054	94	0	0	0	92	0	0	82,469	6,872	82,469	82,469	2,152,761
2055	95	0	0	0	93	0	0	83,706	6,975	83,706	83,706	2,236,466
2056	96	0	0	0	94	0	0	84,961	7,080	84,961	84,961	2,321,427
2057	97	0	0	0	95	0	0	86,236	7,186	86,236	86,236	2,407,663
		919,758		**919,758**		**389,993**	**0**	**1,097,912**		**1,487,905**	**2,407,663**	