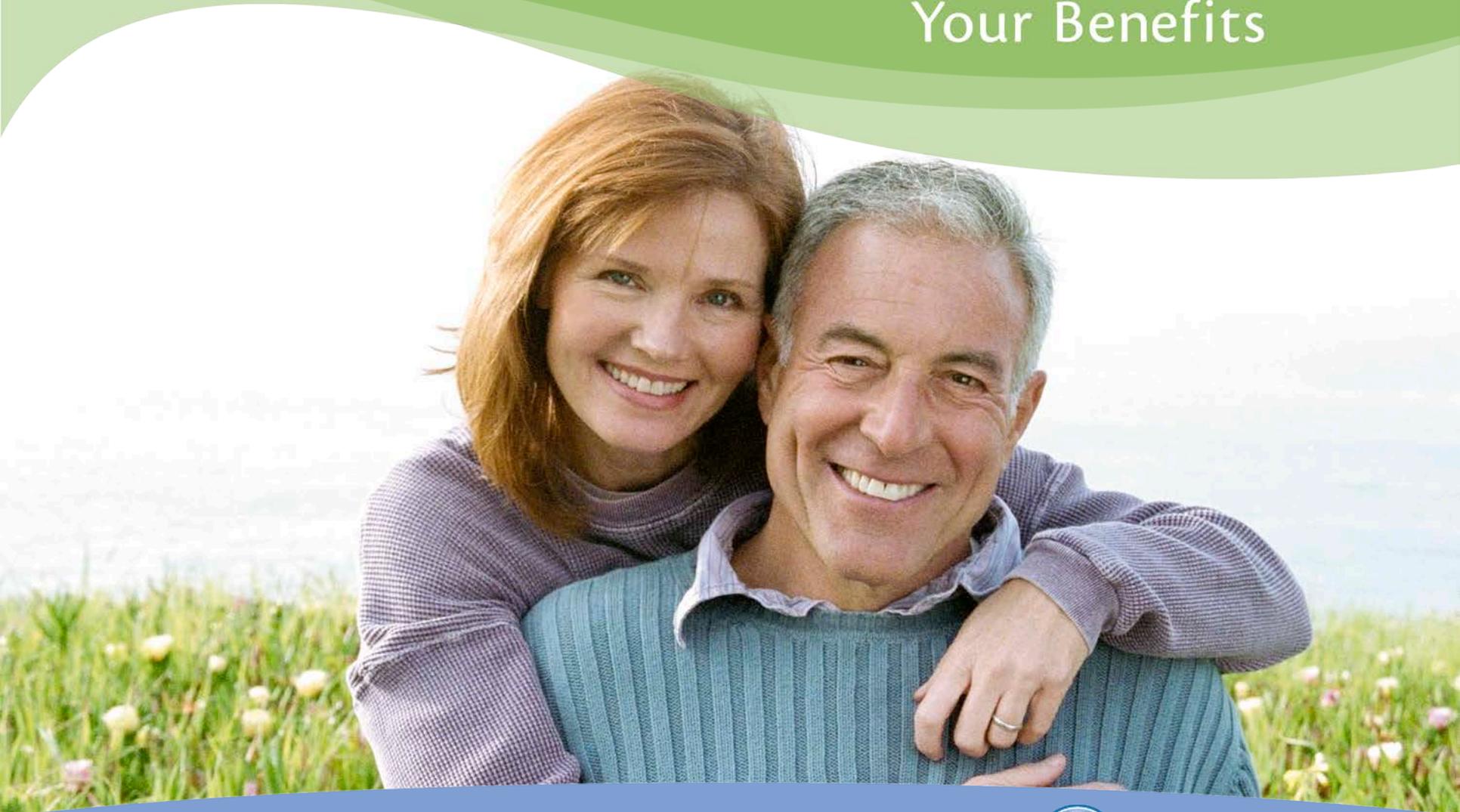


Maximizing Your Benefits



A Crucial Element of Your Retirement Finances

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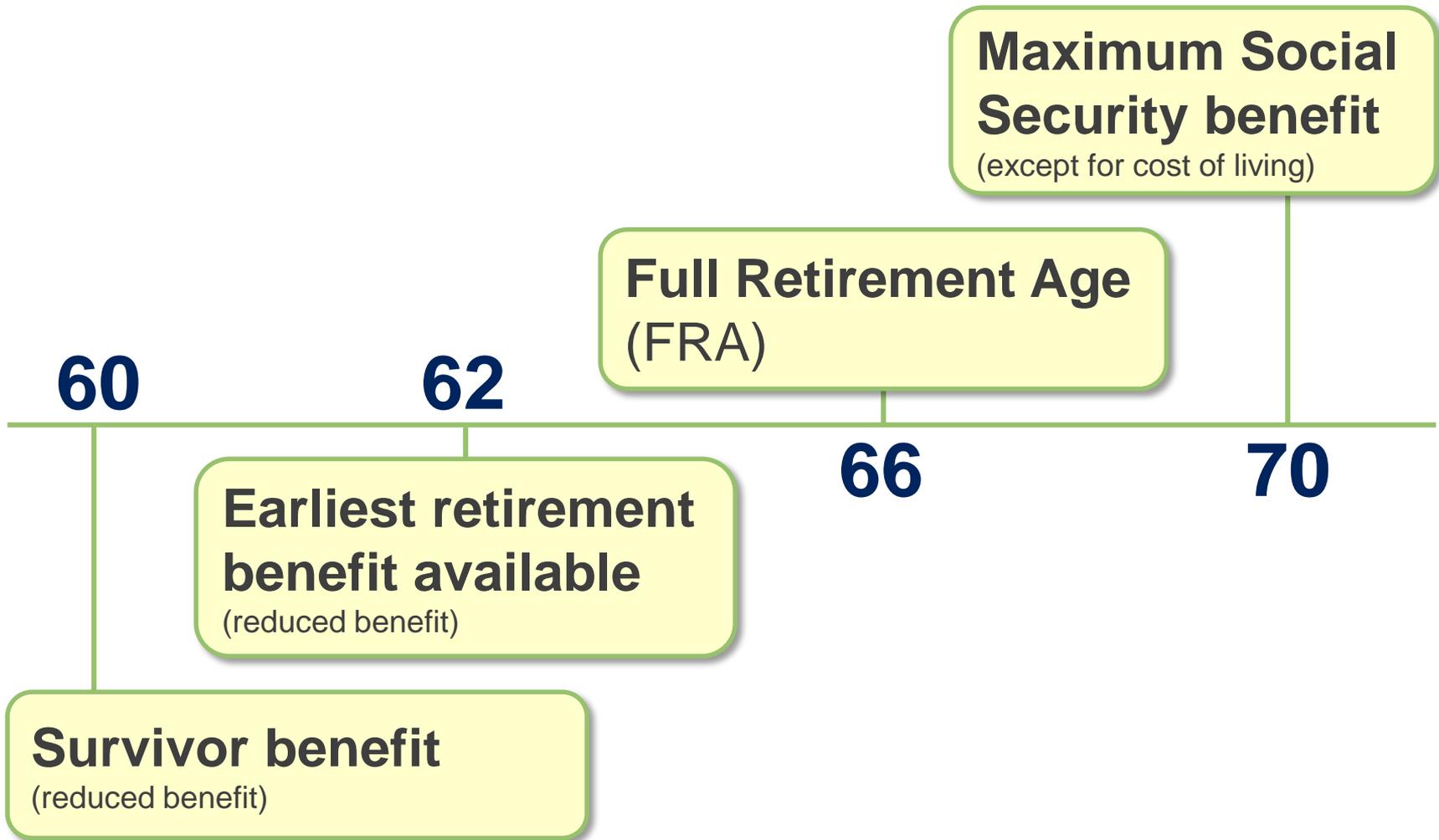


Social Security Benefits

- Can't outlive it
 - Pays for your life and/or life of surviving spouse
- Automatic cost of living adjustments
- Don't have to be an investment expert
 - Payout is not dependent on your choice of investments
- Retirement benefits are designed to replace a portion of working income

Source: www.SSA.gov Retrieval Date 1/29/2016.

When Can I Get Social Security?



Source: www.SSA.gov Retrieval Date 2/1/2014



Retirement Benefit Example

- File and claim retirement benefit



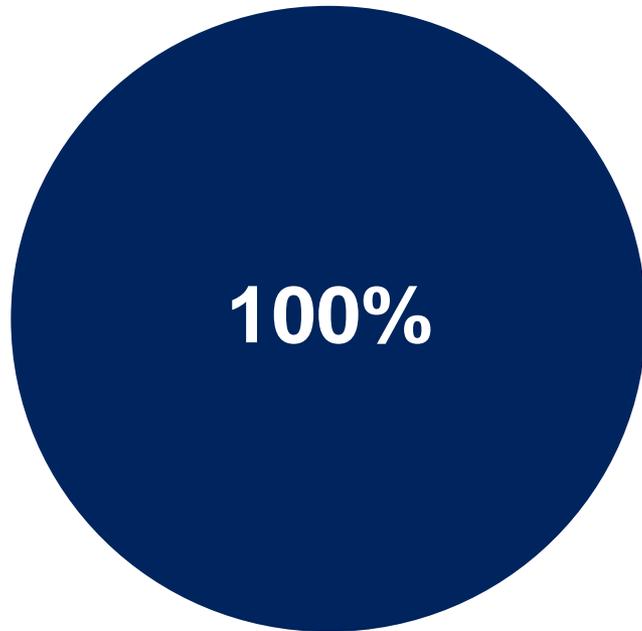
- Cost of living adjustment ignored
- Benefit payable is determined based on age when start claim

Source: www.SSA.gov Retrieval Date 2/1/2014

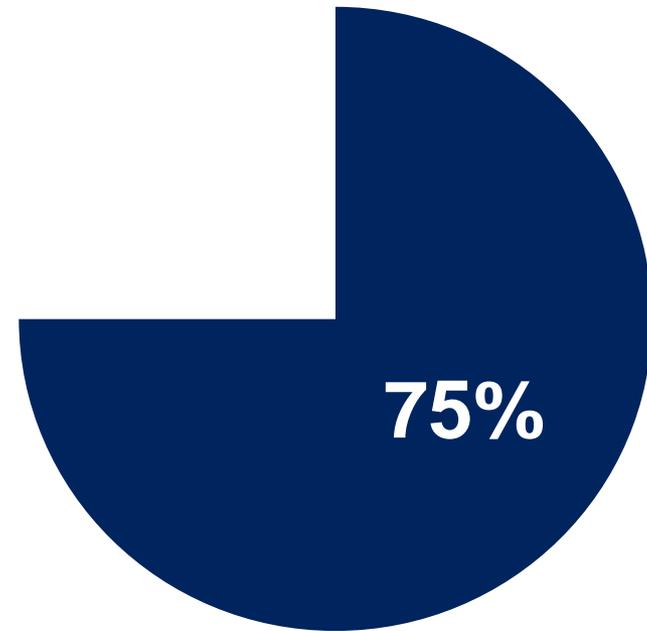


Spousal Retirement Benefit

50% of worker's benefit at FRA



Spouse's Full Retirement Age (FRA)



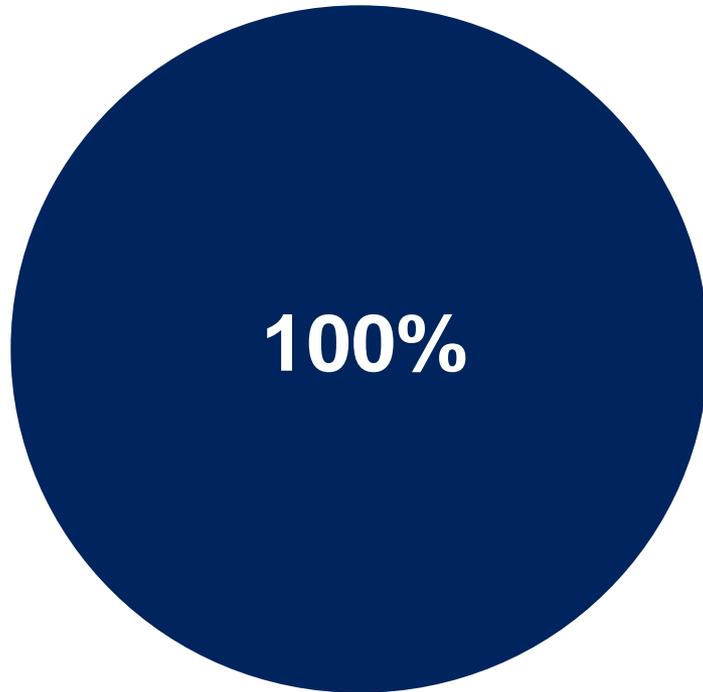
At Spouse's Age 62

Note: If spouse has benefit greater from own work record, the higher amount will be paid

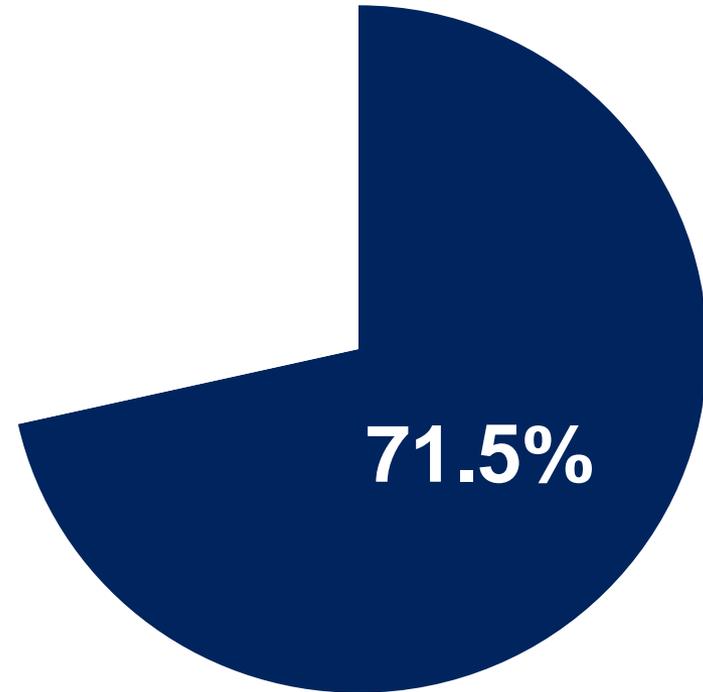
Source: www.SSA.gov Retrieval Date 2/1/2014

Survivor Benefit

100 % of deceased spouse's FRA benefit



**Survivor's
Full Retirement Age (FRA)**



**At Survivor's
Age 60**

Source: www.SSA.gov Retrieval Date 2/1/2014

Common Claiming Strategies



Claiming Strategies

**Take sooner
if not healthy
or in financial
need**



**Take later
if healthy**

Strategies depend on life expectancy but “cross-over” point can be calculated



Claiming Strategies

Married couples

- Lower earning spouse starts at age 62;
- Higher earning spouse delays up to age 70

**Restricted
Application**
(age 62 or older on 12/31/15)

Suspend

Source: www.SSA.gov Retrieval Date 2/1/2014

Loss of Benefits

- Earned income could cause reduction in benefits
 - Under year of full retirement age
 - Year of full retirement age up to month of full retirement age
 - Month of full retirement age and later



Source: www.SSA.gov Retrieval Date 2/1/2014



Taxation of Social Security

- Up to 85% of benefits includable in taxable income
- Tax rate depends on amount of other income and deduction
- Consult your tax advisor

Source: www.SSA.gov Retrieval Date 2/1/2014

Key to Getting Benefits

- You must file!



SSA.gov



Your local Social Security office

Source: www.SSA.gov Retrieval Date 2/1/2014

Thank You

