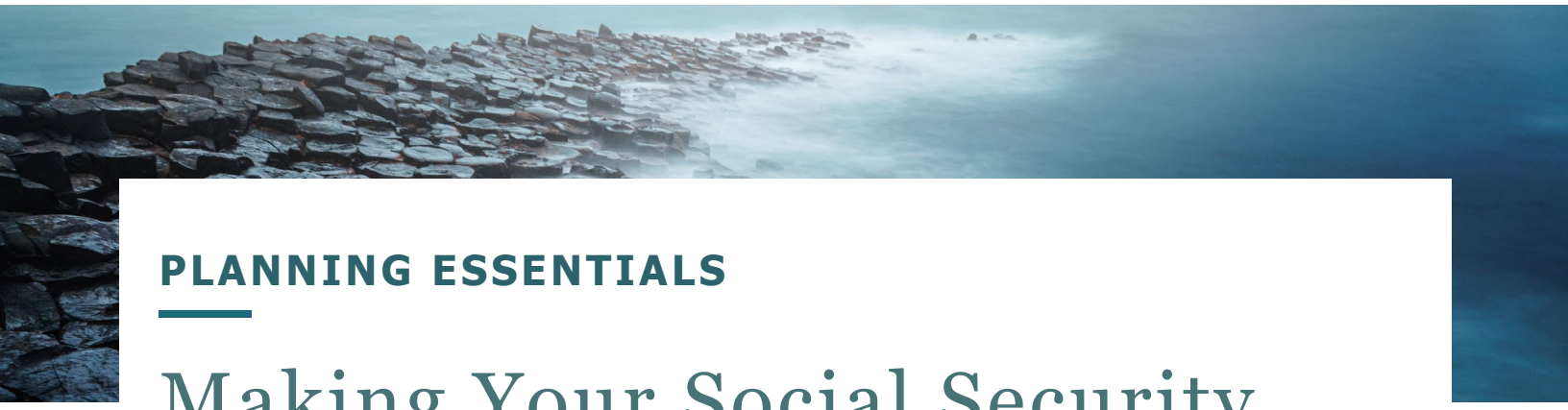


PLANNING ESSENTIALS

Making Your Social Security Claiming Decisions

KEY TAKEAWAYS:

1. While Social Security alone won't provide a comfortable retirement, it's still an important foundational element of your retirement income plan.
2. The decisions both you and your spouse make about when and how to claim benefits will have a significant impact on the total value of the lifetime benefits you receive.
3. A host of factors ranging from how long you plan to keep working to other income sources, and the changing legal/tax landscape all need to be carefully factored into your decision-making.



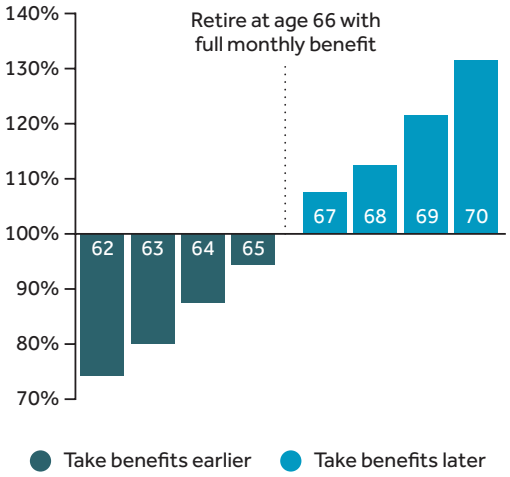
Even if you have saved diligently for retirement over the years, you do not want to make the mistake of underestimating the financial importance of Social Security. In 2026, the maximum monthly Social Security benefit for someone retiring at their Full Retirement Age (FRA) is $4,152. Over the course of a 25-year retirement, that monthly benefit will total more than one million dollars ($1,245,600)![1]

Social Security serves as a foundational part of your retirement income plan—a guaranteed income source that can be aligned against most of your essential living expenses (your needs), so that your savings and other non-guaranteed income sources can fund discretionary expenses like travel, entertainment, gift-giving and charitable causes (your wants and wishes). So, take time to think about your retirement goals and make sure to carefully weigh your Social Security claiming options.

[1] Social Security Administration, January 2026 (ssa.gov).

WHEN AND HOW TO CLAIM YOUR BENEFITS

The choices you make will have a major impact on the amount of your total lifetime benefit. Normal benefits are earned when you reach your FRA (either age 66 or 67 depending on the year in which you were born). You can opt to start collecting benefits earlier (any time after you turn age 62); but in exchange for starting earlier, your monthly benefit amount will be permanently reduced. Conversely, for every year you delay starting to collect your benefits (up to age 70), the amount of your monthly benefit will be increased by 8%.



While delaying Social Security and receiving a higher monthly benefit may seem preferable, it might not always be the best strategy. If you're fit and healthy with a family history of longevity, then delaying is probably a wise idea—assuming you can temporarily forego the income. But if you have significant health concerns or a serious pre-existing condition, delaying may not make sense.

INCOME CONSIDERATIONS

Do you plan to continue working in some capacity? Do you anticipate other sources of significant income after you've retired (e.g., investment dividends and interest, business income, and/or rental income from properties)?

If the answer to either question is yes, you'll want to factor this into your benefits-claiming decision. Social Security benefits have strict earnings limits attached to them. For example, if you retire before full retirement age in 2026, the income limit is $22,320/year. For every $2 you earn above that limit, $1 of your benefits will be withheld. Additionally, up to 85% of your benefits may be subject to federal income taxes if your combined income exceeds the specified threshold.[2]

So, if you anticipate generating any sort of significant income through work or other sources, you may want to especially consider delaying your Social Security benefits.

SPOUSAL AND SURVIVOR BENEFITS

If you're at least age 62 and your spouse has already filed for Social Security benefits, you may be eligible to receive spousal benefits. Spouses are entitled to choose between either their own earned benefit, or up to 50% of their spouse's benefit at FRA (whichever is higher). Even if you're divorced, you can still collect spousal benefits on your ex's earnings history if you were married for at least 10 years and never got remarried.

Widows and widowers also have a choice of receiving either their own benefit or a survivor benefit.

- If you wait until you reach your FRA, you'll be eligible to collect 100% of your deceased spouse's benefit.
- You can also opt to start collecting as early as age 62 (your benefit would be about 30% lower than it would be at FRA) if you really need the income.[2]
- Or you can increase your benefit amount for every year beyond FRA that you delay collecting Social Security (up to age 70).

Even if you remarry after reaching age 60 (age 50 if disabled), it won't affect your eligibility for survivor benefits.

One other important claiming consideration for couples is whether there's a large age difference between spouses. The bigger the age difference, the more likely that survivor benefits could be paid out for many years—making the decision to delay benefits more financially attractive.

TAKE CONTROL OF YOUR INCOME PLANNING

Long gone are the days when most people could retire at age 65 and rely on the income from a company pension combined with Social Security benefits to provide for a comfortable retirement. Nevertheless, Social Security remains an essential core component of your retirement income plan, which needs to be actively managed to reflect your anticipated needs and circumstances.

You can **access your individual Social Security statement online** and in it, you'll find specific information about your expected future benefits, as well as estimates for family and survivor benefits. Given the shifting legal, regulatory, and tax landscape, it's important to make sure both you and your spouse (if applicable) make the best benefit-claiming decisions based on your current and future financial needs and other sources of income.

As part of a comprehensive retirement income planning process, your Eagle Strategies advisor can help you explore all of your Social Security options to identify the claiming strategy that best aligns with both your short-term needs and your long-term goals.

[2] Combined income=your adjusted gross income+nontaxable interest+1/2 of your Social Security benefits. In 2026, if you file a federal tax return as an individual and your combined income is more than $34,000, or if you file a joint return and your combined income is more than $44,000, up to 85% of your benefits may be taxable. https://www.ssa.gov/pubs/EN-05-10035.pdf.

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