

T19000000542

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

CORRECTION PER CONVERSATION  
WITH LISA KEPICS 5/8/2019  
KS

W19-38130

Office Use Only



700327514907

04/12/19--01024--032 \*\*175.00

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

19 MAY -6 AM 3:23

FILED

K. SALY

MAY 08 2019



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

Rec'd 4.22.19  
LBR

RESUBMIT 4.30.10  
LBR

April 17, 2019

LISA KEPICS  
DICKS & NANTON, P.A.  
520 N ORLANDO AVE. #2  
WINTER PARK, FL 32789

SUBJECT: RETIREMENT ALMANAC  
Ref. Number: W19000038130

We have received your document for RETIREMENT ALMANAC and your check(s) totaling \$175.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Your mark is both a service mark and trademark, please fill in the trademark sections also. This is for class 16 (books and articles).

Pursuant to s. 495.035(5), F.S., this application will be considered abandoned if the applicant fails to reply or resubmit the corrected/amended application within three months from date of this letter.

If you have any questions concerning the filing of your document, please call (850) 245-6051.

Karen A Saly  
Regulatory Specialist II

Letter Number: 719A00007833



520 N. Orlando Avenue #2 • Winter Park, FL 32789  
{toll free} 800.981.1403 • {phone} 407.215.7737 • {fax} 407.215.7736

May 1, 2019

Florida Department of State  
Division of Corporations  
PO Box 6327  
Tallahassee, FL 32314

Re: RETIREMENT ALMANAC  
Ref No.: W19000038130

Dear Ms. Saly,

Please find enclosed the updated Application for the Registration of a Trademark or Service Mark form previously submitted April 1, 2019. The information highlighted on the form has been updated for your review.

Should you need anything further, please do not hesitate to contact me.

Sincerely,

Lisa B. Kepics  
Florida Registered Paralegal

## COVER LETTER

**TO:** Registration Section  
Division of Corporations

**SUBJECT:** Retirement Almanac  
(Mark to be registered)

The enclosed Trademark/Service Mark Application, specimens and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Lisa Kepics  
(Name of Person)

Dicks & Nanton, P.A.  
(Firm/Company)

520 N Orlando Ave #2  
(Address)

Winter Park, FL 32789  
(City/State and Zip Code)

For further information concerning this matter, please call:

Lisa Kepics at ( 407 ) 215-7564  
(Name of Person) (Area Code & Daytime Telephone Number)

**MAILING ADDRESS:**  
Registration Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

**STREET/COURIER ADDRESS:**  
Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

(**NOTE:** The information contained in this cover letter will be included in the permanent record and will be available to the general public.)

APPLICATION FOR THE REGISTRATION OF A TRADEMARK OR SERVICE MARK  
PURSUANT TO CHAPTER 495, FLORIDA STATUTES

TO: Division of Corporations  
Post Office Box 6327  
Tallahassee, FL 32314

FILED  
19 MAY -6 AM 3:23  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

PART I

1. OWNER/APPLICANT: Enter the name and address of the individual or the business entity to be listed as the owner of the Trademark and/or Service Mark on the records of the Florida Department of State.

(a) Owner's/Applicant's name: DN Marks LLC  
(b) Owner's/Applicant's business address: 520 N Orlando Ave #2  
Winter Park, FL 32789  
City/State/Zip

If different, Owner's/Applicant's mailing address: \_\_\_\_\_  
City/State/Zip

(c) Owner's/Applicant's telephone number: 407 215-7564

Check the appropriate box to indicate the Owner/Applicant is a(n):

☐ Individual ☐ Corporation ☐ Joint Venture ☒ Limited Liability Company  
☐ General Partnership ☐ Limited Partnership ☐ Union ☐ Other: \_\_\_\_\_

If the Owner/Applicant is a business entity, the business entity must have an active filing or registration on file with the Florida Department of State. If the Owner/Applicant is not an individual, enter the business entity's Florida registration/document number in #1, the state or country under the laws of which the business entity is currently formed, organized or incorporated under in #2, and the entity's federal employer identification number (EIN) in #3.

(1) Florida registration/document number: L13000019514  
(2) Domicile State or Country: Florida  
(3) Federal Employer Identification Number: 47-1135712

2. (a) SERVICE MARK: If the owner/applicant is using the name, logo, design and/or slogan being registered in connection with a type of service, the mark is a service mark. If the mark is a service mark, the applicant/owner must list the specific service(s) the mark is being used in connection with. For example: furniture moving services, diaper services, house painting services, wholesale and retail sales of tractor equipment, etc. If the owner/applicant is using the mark to identify services available in the market place, enter the specific service(s) being rendered here:

(Note: List only those services currently being rendered by the owner/applicant. Do not include future services.)

Printed publications, namely brochures, booklets and teaching materials in the field of financial planning, investing, health & fitness, travel

volunteering and aging; A series of books and written articles in the field of financial planning, investing, health and fitness,

travel, volunteering and aging.

2. (b) TRADEMARK: If the owner/applicant is using the name, logo, design and/or slogan being registered in connection with an actual product manufactured by the owner/applicant or on the owner/applicant's behalf, the mark is a trademark. If the mark is a trademark, the applicant/owner must list the specific product(s) the name, logo, design and/or slogan is being used to identify. For example: ladies sportswear, cat food, barbecue grills, shoe laces, etc. If the owner/applicant is using the name, logo, design and/or slogan to identify goods available in the market place, enter the specific product(s) the name, logo, design and/or slogan is being used to identify:

(Note: List only those product(s) currently available. Do not include future products.)

BOOK TITLED: RETIREMENT ALMANAC™; WEBSITE USE: RETIREMENT ALMANAC™  
NEWSLETTER TITLED: RETIREMENT ALMANAC™

2. (c) HOW IS THE NAME, LOGO, DESIGN AND/OR SLOGAN CURRENTLY USED:

SERVICE MARKS: If the name, logo, design and/or slogan are/is being used in connection with a type of service, you must specify the form(s)/mean(s) of advertisement the applicant/owner is using to advertise the services to the general public. For example: newspaper advertisements, business cards, brochures, flyers, pamphlets, menus, etc. If the mark is being used in connection with a type of service, state how the name, logo, design and/or slogan are/is being used in advertising here:

Mark is currently used on website, newsletter, book and articles.

TRADEMARKS: If the name, logo, design and/or slogan are/is being used to identify a product manufactured by or for the applicant/owner, you must specify how the mark is applied or affixed to the actual product or its packaging. For example: a tag, label, imprinted or engraved on the actual product, etc. If the mark is being used in connection with a specific product, state how the name, logo, design and/or slogan is applied or affixed to the actual product(s) or the packaging:

BOOK TITLE: RETIREMENT ALMANAC™; WEBSITE USE: RETIREMENT ALMANAC™;  
NEWSLETTER TITLE: RETIREMENT ALMANAC™

2. (d) FEE(S) AND CLASS(ES): There are a total of 45 classes or categories in which all products or services must be categorized. The fee to register a mark is \$87.50 per class. Make check payable to Florida Department of State.

List the class(es) which apply to the product(s) and/or service(s) listed in 2(a) and/or 2(b) above:

Class 16 and Class 41

**PART II**

1. You must state the date the name, logo, design and/or slogan was first used in the state of Florida, and, if it was used in another state or country, the date you first used the name, logo, design and/or slogan in the other state or country. Enter the month, day, and year the name, logo, design and/or slogan was first used by the applicant/owner, the predecessor, or a related company in Florida. If the name, logo, design and/or slogan has been used in another state or country, then you must also enter the month, day, and year the name, logo, design and/or slogan was/were used in another state or country, when applicable.

**Note: The Florida Statutes require a mark to be in use prior to registration.**

(a) Date first used in other state or country, if applicable: N/A

(b) Date first used in Florida: March 2019

**PART III**

**ENTER NAME, LOGO, DESIGN AND/OR SLOGAN BEING REGISTERED:**

1. Enter the name, a brief description of the logo or design, and/or the slogan you are registering. The description of the logo and/or design must be 25 words or less. List the exact name, slogan, and/or description of the logo/design here: (NOTE: The name, logo, design and/or slogan listed in this section must match the exact name, logo, design and/or slogan listed on your specimens or examples.)

Retirement Almanac

The mark consists of standard characters, without claim to any particular font style, size, or color.

Provide the English translation of any and all terms listed #1 above, when applicable: \_\_\_\_\_

**2. DISCLAIMER STATEMENT (if applicable):**

Your mark may include a word or design that is commonly used by others. Commonly used terms or designs must be disclaimed. When you disclaim a specific term or design, you are acknowledging this term is commonly used by others and that you do not claim the exclusive right to use the disclaimed term or design. All geographical terms and representations of cities, states or countries must be disclaimed (i.e., Miami, Orlando, Florida, the design of the state of Florida, the design of the United States of America, etc.). Corporate suffixes and terms readily associated with the specific product(s) and/or(s) service being provided must also be disclaimed.

Enter all terms listed in #1 above which require a disclaimer in the space provided below:

NO CLAIM IS MADE TO THE EXCLUSIVE RIGHT TO USE THE TERM(S) "ALMANAC"

\_\_\_\_\_"APART FROM THE MARK AS SHOWN."

FILED  
19 MAY -5 AM 3:23  
TALLAHASSEE, FLORIDA

3. ATTACH OR INCLUDE THREE SPECIMENS OR EXAMPLES OF THE TRADEMARK OR SERVICE MARK BEING REGISTERED

Chapter 495, F.S., requires you to submit three specimens (samples or examples) of the mark in use. You must submit three specimens FOR EACH CLASS listed in Part I #2(d). The name, logo, design and/or slogan on the specimens must be identical to the name, logo, design and/or slogan being registered. You may provide three identical specimens or three different specimens. For each service mark class (classes 35-45), you may provide three newspaper advertisements, business cards, brochures, flyers, or any combination thereof. For each trademark class (classes 1-34), you may provide three tags, labels, boxes, etc. or any combination thereof. Photographs of bulky specimens are acceptable if the mark being registered and the good(s) or product(s) are clearly legible.

SIGNATURE OF APPLICANT/OWNER AND NOTARIZATION:

I, Jack W. Dicks

*being sworn, depose and say that I am the owner and the applicant herein, or that I am authorized to sign on behalf of the owner and applicant herein, and to the best of my knowledge no other person except a related company has registered this mark in this state or has the right to use such mark in Florida either in the identical form thereof or in such near resemblance as to be likely, when applied to the goods or services of such other person to cause confusion, to cause mistake or to deceive. I make this affidavit and verification on my/the applicant's behalf. I further acknowledge that I have read the application and know the contents thereof and that the facts stated herein are true and correct.*

DN Marks LLC

Typed or printed name of applicant

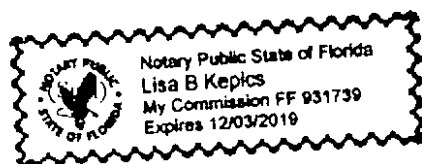
[Signature]  
Applicant's signature  
(Last name and title)

STATE OF Florida

COUNTY OF Orange

Sworn to and subscribed before me on this 1 day of April, 2019, Jack W. Dicks  
(Name of Individual Signing)

☒ who is personally known to me    ☐ whose identity I proved on the basis of \_\_\_\_\_



[Signature]

Notary Public Signature

Lisa B. Kepics

Notary's Printed Name

My Commission Expires: 12/03/2019

FILING FEE: \$87.50 per class

FILED  
19 MAY -6 AM 3:23  
TALLAHASSEE, FLORIDA  
SECRETARY OF STATE







Live Happier, Healthier, Longer!

## THE RETIREMENT ALMANAC

After spending decades working in a career, the time comes to slow down and enjoy your retirement. That used to involve tea times, gardening, and a condo in the south to escape winter. Today, however, snowbirds are flying the coop. They've got plans that include second careers, time spent with family and friends, and travel - lots of it.



### About The Retirement Almanac

The Retirement Almanac is a comprehensive guide to retirement planning. It covers everything from choosing the right investment strategy to understanding the tax implications of your retirement income. The Retirement Almanac is the ultimate resource for anyone looking to make the most of their retirement years.

LEARN HOW WE HELP



### RECENT ARTICLES

## LATEST NEWS AND ADVICE



Just a Cool Blog Post Title Here.  
Neque Porro Quisquam Est Qui



Excepteur Sint Occaecat Cupidatat Non Proident



Ut In Culpa Qui Officia Deserit Molit Animi Id Est Laborum



Sint Occaecat Cupidatat Non.  
Neque Porro Quisquam Est Qui



Quisquam Est Qui Title Here.  
Neque Porro Est Qui Dolorem



Sint Occaecat Cupidatat Non.  
Porro Quisquam Est Qui Dolorem



Excepteur Sint Occaecat Cupidatat Non Proident



Just a Cool Blog Post Title Here.  
Neque Porro Quisquam Est Qui

## LOCATE A FINANCIAL ADVISOR IN YOUR AREA!

CLICK HERE TO LEARN MORE!



# **RETIREMENT ALMANAC**

## **2020 QUICK REVIEW UPDATES**

# **NEWS**

## **Social Security - For Retirement, Disability, or Death in the Family**

### **What is Social Security?**

In a nutshell, Social Security protects American workers against the loss of earned income due to retirement, disability, or death, the “big three events” that dramatically change your life, and the life of your family.

It's not a social welfare or public assistance program. Instead, it actually helps promote the work ethic, because it encourages people to work and contribute to a type of government-operated social insurance program. The government acts as an insurance company by collecting premiums from all workers, and then paying them back at a defined amount when a certain event occurs - the worker's retirement, disability, or death.

Social Security payments are tied to your tax contributions to the system during your working years, and then partially replace your lost earnings when one of the three big events occur.

The advantage of Social Security is that you own these payments because you paid into the system as a worker. In addition, Social Security protects your family for one of the three big events.

Unlike private insurance plans, social insurance is run for the entire society, and is mandatory. Your participation is enforced by the tax system. And that tax system means the system is self-funded, so it's not a drain on government resources. *It's funded by the workers for the workers.*

And unlike most private pension plans, Social Security often pays benefits to certain dependents (we'll discuss this in a moment).

Also, unlike most pension plans, you don't lose your benefits just because you move from one job to another. You pay into the system regardless of where you work (with a couple of exceptions), and even if you work for yourself. Those benefits follow you throughout your work history.

A benefit to being self-funded is that when government budgets run into problems and Congress can't agree on what to cut, the Social Security Administration can't be raided by either Congress or the President.

Most people think of Social Security as a retirement program, and it is that, but it's more as well. Only about 68% of Social Security beneficiaries are retired workers. Other categories include:

- Family benefits, for dependent family members of a worker who retires or becomes disabled
- Survivor benefits, for surviving family members of a worker who dies at any age, similar to private life insurance and joint annuities
- Disability benefits, for workers, widows, or children under full retirement age will become totally disabled, similar to private disability insurance

# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

- Medicare, health insurance for retirees over 65, certain disabled persons, and their dependents, similar to private health insurance

In addition to being portable from one job to another, Social Security is also almost universal, covering 94% of all paid jobs in the US. Although there were some financial uncertainties in the late 1970s and early '80s, in 1983 the Social Security Act was amended to raise taxes and cut benefits, creating long-term solvency for the program until about 2034. Congress is still looking at additional long-term solvency solutions.

One problem with Social Security is it's not meant to be your sole retirement income; it's a foundation on which to place other assets and income. It certainly is not enough for most people all by itself. The average retiree receives \$1,404 per month which is above the poverty level but still not sufficient for most people. The maximum amount payable to a 66-year-old in 2018 was \$2,788 per month.

Because you are not penalized for having additional income, and because it does not ensure a completely comfortable retirement by itself, you should continue to accrue additional assets to augment Social Security.

Another difficulty with Social Security is the complex bureaucracy that creates it and runs it. In fact, it is not a single program, it is a set of linked programs. Retirement / survivor with disability and health insurance attached in different ways.

Let's start by looking at eligibility for Social Security.

### Eligibility

A government assistance program requires that you pass a *means test* to prove you are poor enough to get payments. To collect Social Security payments however, you need to pass an *insured test* which is based on your work record, proving that you paid into the system and are insured.

Most pensions have a locked-in, fixed dollar amount for life. But every Social Security payment gets an annual increase in January equal to the inflation rate, called COLA (cost of living adjustment), as long as there is measurable inflation during the year (as measured by the CPI, the Consumer Price Index).

To receive benefits through Social Security you need to know these key concepts:

- You must have worked for 10 years, during which time you paid Social Security taxes
- Your normal retirement age, NRA, is between 65 and 67 based on your birth year
- Starting Social Security at your NRA yields a 100% payment, which is computed from your highest 35 years of earnings
- You can receive reduced payments as early as age 62, or delay payments up to age 70 (which results in higher benefits)

# RETIREMENT ALMANAC

## 2020 QUICK REVIEW UPDATES

# NEWS

The Social Security Administration has many pages online to help you with calculations. The partial chart on this page demonstrates how, in two cases, the top 35 years' worth of earnings are added together, adjusted for inflation. <https://www.ssa.gov/oact/progdata/retirebenefit1.html> This gives you the AIME (average indexed monthly earnings) The full chart is at the website.

### Earnings before and after indexing

Case A, born in 1957			Case B, born in 1953			
Year	Nominal earnings	Indexing factor	Indexed earnings	Nominal earnings	Indexing factor	Indexed earnings
1979	\$10,733	4.3836	\$47,050	\$22,900	3.9103	\$89,546
1980	11,737	4.0214	47,199	25,900	3.5872	92,908
1981	12,959	3.6536	47,347	29,700	3.2591	96,796
1982	13,715	3.4630	47,495	32,400	3.0891	100,086
1983	14,428	3.3021	47,643	35,700	2.9456	105,157
1984	15,324	3.1188	47,792	37,800	2.7820	105,161
1985	16,027	2.9913	47,942	39,600	2.6683	105,666
1986	16,553	2.9051	48,088	42,000	2.5914	108,840
1987	17,663	2.7310	48,237	43,800	2.4361	106,700
1988	18,590	2.6028	48,385	45,000	2.3217	104,477
1989	19,386	2.5036	48,535	48,000	2.2333	107,198
1990	20,343	2.3931	48,683	51,300	2.1347	109,509
1991	21,166	2.3071	48,832	53,400	2.0580	109,807

Jump to bottom of chart...

# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

2013	46,471	1.1211	52,096	113,700	1.0000	113,700
2014	48,257	1.0826	52,244	117,000	1.0000	117,000
2015	50,078	1.0462	52,393	118,500	1.0000	118,500
2016	50,787	1.0345	52,541	118,500	1.0000	118,500
2017	52,690	1.0000	52,690	127,200	1.0000	127,200
2018	54,489	1.0000	54,489	128,400	1.0000	128,400
Highest-35 total			1,762,687	Highest-35 total 3,906,108		
AIME			4,196	AIME 9,300		

Note: Nominal earnings for case B are limited by the contribution and benefit base for all years. Case B is an example of a person who has earned at or above the maximum taxable amount in each year.

If you click on "Next" on that page, you are taken to this page on the site

<https://www.ssa.gov/oact/progdata/retirebenefit2.html> which shows you how the PIA (Primary Insurance Amount) is calculated when the AIME is applied to a formula. This formula depends on first year of eligibility and cost of living adjustments (COLA) if the person doesn't retire at age 62.

There are two requirements for eligibility for retirement payments. First, age requirements and second, work requirements:

- You must attain age 62. That means unless your birthday is on the 1st of the month, you are eligible the following month. (The rules say you attain an age the day before your birthday.)
- You also must have worked at least part-time over 10 years, when you were paying into the Social Security system.

Eligibility is determined by how many work credits you earn, up to four per year. You need a total of 40 credits to be eligible for Social Security benefits, so if you earn four per year, that's at least ten years of work and payments into the system. In 2018 one credit was given for every \$1,320 earned, so with as little as \$5,280 in total earnings in 2018 you would earn all four credits for the year. Inflation annually increases the cost of credits. (Before 1978, credits were assigned differently. You had to earn at least \$50 in a calendar quarter to receive credit for that quarter. That's why there are still up to 4 credits per year.)

If you are short on credits it doesn't take a lot of earnings to get the extra credits you probably need. If you earn \$5,280 during a calendar year you earn four credits.

If you worked in any jobs that did not pay into the Social Security system, that time does not count toward your retirement eligibility. That includes most foreign work and certain federal or state work. However, when it comes

# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

to foreign work, the US has treaties with many European countries to share work credits.

To understand the calculations, you have to understand that it is based on your highest inflation-adjusted earnings over 35 years. If you worked for over 35 years, only your top 35 years' earnings are counted; the others are eliminated from the calculations.

The reason they use 35 years for the formula is because they figure you work 40 years from age 22 to 62 and they drop the lowest five years out for equitable equity purposes. It also makes sense to use your entire work life, so you have been paying into Social Security the entire time.

However, even if you didn't work for 35 years, the formula still needs 35 years for the calculation. Therefore, any years you did not work will be zeroed in the calculation.

The calculation for Social Security benefits uses the average monthly earnings so the dividend, the total adjusted earnings from your best 35 years, is divided by 420, the number of months in 35 years. That's how you end up with your AIME, Average Indexed Monthly Earnings.

The formula uses your average earnings per month and pays you a percentage of your AIME. It is a sliding scale, however, so that higher earners receive a lower replacement rate of their monthly income, and lower earnings people receive a higher replacement rate. The computation is progressive, favoring lower earners. A sliding scale is used because lower earners generally have less opportunity to save for retirement the average worker can expect a Social Security payment at age 66 of about 43% of AIME.

Also note that *FICA taxes are regressive* because they're a fixed percentage regardless of how much you make and 0 above the taxable earnings ceiling. Lower earners pay a larger percentage tax than higher earners. But *benefits are progressive* because lower earners receive a higher percentage of their taxes, plus there is a benefit ceiling.

As you consider when is your best time to retire think about this: If you retire early it lowers your total lifetime earnings as compared to working later in life. Of course, this will reduce your Social Security payment. However, the lower earnings provide a higher replacement percentage.

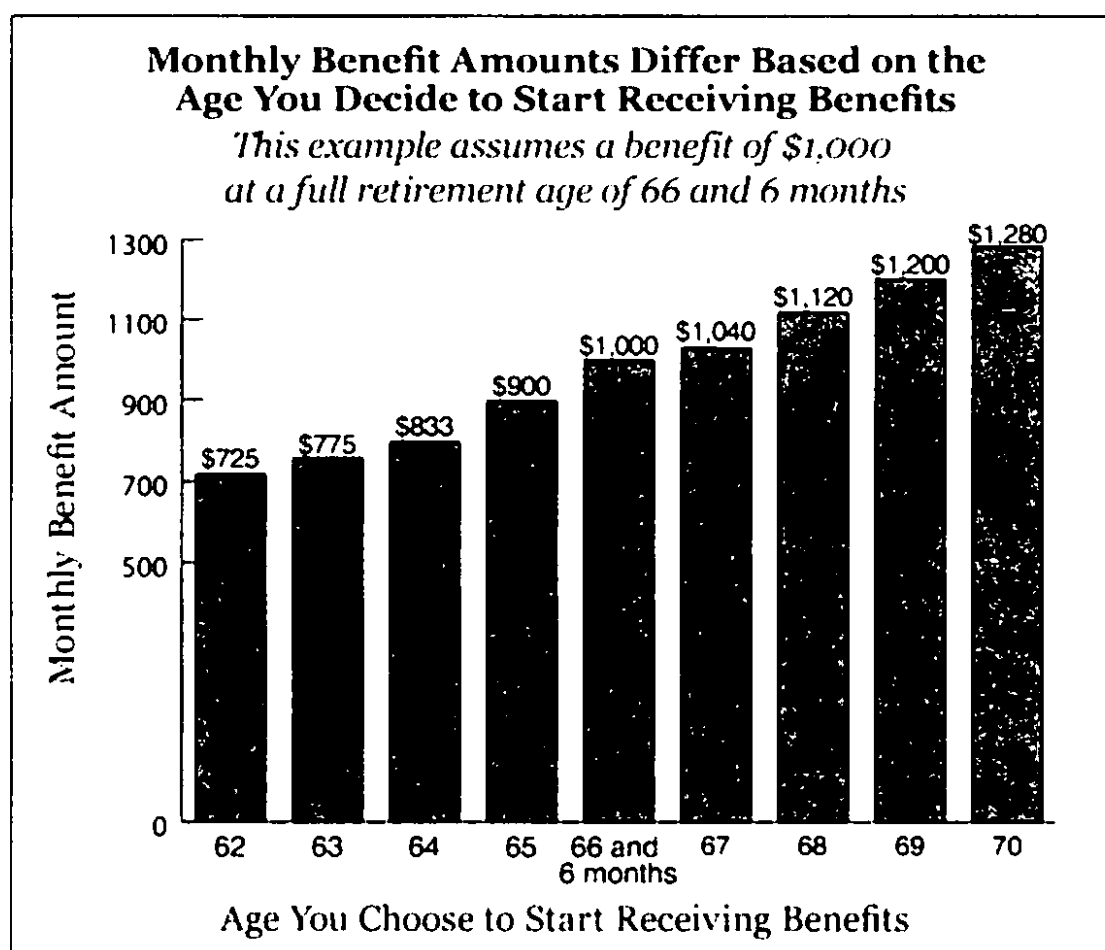
The earlier you file to start collecting Social Security payments, the less you get each month. The calculation is based on your birth date and the age when you request that payments start. So, if you claim payments as young as age 62 you are setting your monthly payment for the rest of your life at a lower level than if you claim your payments to start at age 64 or older. That's because the earlier you apply for payment the more payments you will receive over the rest of your lifetime; your payments must be equalized over time compared to others of your age

When Social Security started in 1935 age 65 was considered full retirement age. However, in 1983 when the Social Security Act went into place the age was raised to 67 because people are living longer, healthier lives now than in 1935. A higher full retirement age saves the Social Security Administration some money.

# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

Full retirement age, or normal retirement age, has been changed several times. The latest is if you were born in 1960 or later, your full retirement age is age 67. In order to receive full payment, you would need to wait until your full retirement age although you are still eligible to receive Social Security payments beginning at age 62. You would just receive a lesser percentage. Here is a chart showing the percentage of benefits you receive, based on the age at which you retire:



<https://www.ssa.gov/pubs/EN-05-10147.pdf>

Click here if you would like to use the SSA calculator to estimate your retirement benefits:

[https://secure.ssa.gov/acu/ACU\\_KBA/main.jsp?URL=%2Fapps8z%2FARPI%2Fmain.jsp%3Flocale%3Den&LVL=4](https://secure.ssa.gov/acu/ACU_KBA/main.jsp?URL=%2Fapps8z%2FARPI%2Fmain.jsp%3Flocale%3Den&LVL=4)

If you decide to begin collecting payments after your full retirement age you will receive an 8% raise in your payments for each year of filing late up to age 70. This is called a DRC, delayed retirement credit.



# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

DRC's are computed on a monthly basis.

You may file to begin your benefits in any month as long as you are retired and over age 62, or over your full retirement age, whether or not you are retired. Plan on it taking about 3 months from filing to receiving your benefits.

Once you file to begin payments, Social Security counts how many months that date is before or after your full retirement age. If you are younger you will get a reduced payment; if you are older you will get an increased

payment if you file when you are older than your full retirement age you may receive up to six months of retroactive payments, as long as it is after your full retirement age.

Note that if you worked at a non-FICA position during your working life, you could potentially trigger a better Social Security computation at a higher replacement rate. (That's because those years would get "zeroed out" in the

computations). That is considered to be an unfair "windfall", so they adjust for that in your calculations. It's called the "windfall elimination provision" or WEP. It prevents you from gaining a windfall when your earnings were essentially hidden from FICA taxes. Use this calculator to determine your benefits under WEP <https://www.ssa.gov/planners/retire/anyPiaWepis04.html>

Struggling to understand all the computations? Don't worry! The SSA has a variety of calculators that will help you. Click here to find the calculators: <https://www.ssa.gov/planners/calculators/>

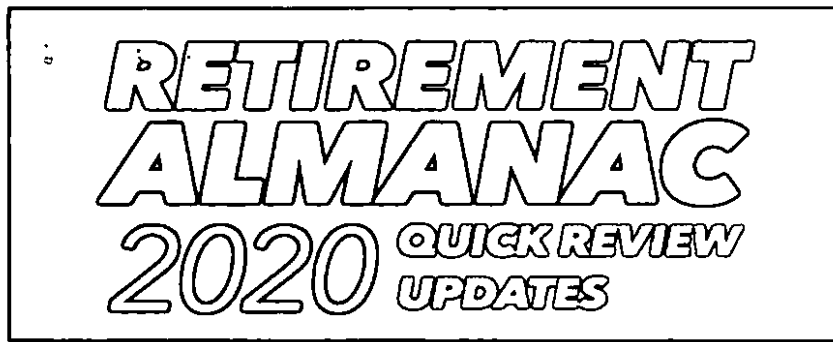
### Special Lump Sum Payment Option

When they apply for benefits, many people are surprised to discover they can receive up to six months of payments in one lump sum. Don't make a snap decision on this or you may not receive the benefits package that is best for you, based on the trade-offs. Here's what you need to know in advance:

- It's only available if you've reached your Full Retirement Age (FRA)
- You can receive up to 6 months' worth of payments all at once
- The cost: Your retirement date and the amount of your monthly benefit, is rolled back six months

Hypothetical example: If you retire at age 70 and take monthly payments, your monthly payment is \$3000. But if you decide to take the 6 months lump sum payment, your retirement "age" is rolled back to 69½, meaning you get less each month, for instance, \$115.

For your lump sum, you get  $\$3000 - \$115 = \$2885$ .  $\$2885 \times 6 \text{ months} = \$17310$ . You've "lost" \$690, but you've gained some flexibility in what you do with that payment. If you pay down debts that are at a higher



# NEWS

rate than the rate you're losing, you can make money on that payment. Or if you invest it in a good return investment vehicle.

However, don't forget that now you are in a different "age bracket": 69 ½, not 70, so you will continue to "lose" money for the rest of your life.

The benefit to you may also be determined by how long you live, so you would want to consider your overall health before making that decision.

Finally, if you're married, consider the long-term benefit on your spouse as well. If you are the higher-payment person in your marriage and your spouse survives you, that affects their payments. The surviving spouse receives the higher of his or her earned benefit, or whatever the other spouse was receiving at death.

So, consider what you would do with the payment; your expected longevity; your spouse's long-term needs.

## Family Member Benefits

Family members also get benefits from Social Security based on the family worker's benefits. Eligible family members include spouses, certain former spouses, and certain children. The payment these family members receive is a percentage of the worker's full payment. There is a maximum payout per family.

The reason family members can receive payments, called auxiliary benefits, is because the government recognizes that a

larger family has greater costs and acknowledges the support the worker received from family during their working years. This support includes such things as child-rearing, transportation, and other family and home-related duties. These family payments are in addition to the workers payments. As a family member, you will receive the higher of whichever benefit you are eligible at the time of application.

Eligibility rules for spouses and former spouses:

- A spouse must be legally married to the worker for one year, or ten years before a divorce.
- SSA recognizes same-sex marriages, and many non-married but legally recognized relationships such as common law marriages
- A spouse receives 50% of the worker's full payment amount. But they must be either age 62, or any age caring for the worker's child under age 16. The spouse can only receive benefits if the worker is also receiving Social Security payments
- A former spouse must be age 62. They receive 50% of the worker's payment. The worker must be age 62 or older even if they are not taking Social Security yet. The marriage must have lasted 10 years or longer and the claimant age 62 or older must be currently unmarried

# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

- A worker's child may also receive 50% of the worker's payments. The worker must be getting Social Security, and the child must be unmarried and either under 18, or under 19 and in high school, or adult but disabled before age 22
- Even if you are a spouse under age 62, if your working spouse retires and claims Social Security you may claim also, as long as you are caring for the worker's child or disabled child. Spousal benefits are computed on full payment even if the worker retires early
- If you are eligible both as a spouse of a worker and as a worker yourself, you will receive the higher of the two payments; you won't receive both.

\*\*\* Benefits for a worker's children include: a minor child of the worker who is retiring; a disabled worker raising children; or if you have a disabled adult child. If eligible, your child is entitled to 50% of your full payout regardless of what percentage you, the worker, receive.

\*\*\* Your grandchild or step-grandchild may also receive payments if that child's parents are deceased or disabled, and that grandchild is your dependent and living with you,

\*\*\* There is a family maximum payment, not including former spouses. When you add in a spouse's payments to the worker's payments, plus potentially dependent children's payments, you could be affected by the family maximum payment which limits how much anyone family can receive. The family maximum ranges from 1.5 to 1.8

times the worker's full payment amount. To calculate your maximum family benefit, see this table and formula <https://www.ssa.gov/OACT/COLA/familymax.html>

The reason former spouses don't have to wait for the worker to claim Social Security payments is because that way the worker can't refuse to have payments sent to a former spouse by not applying for their own payments. And because the former spouse is in a different household, their payments don't count against the family maximum. This helps the Social Security administration stay out of family conflict!

The payment calculations can become complicated based on former spouses and numbers of children. Be aware that the SSA's responsibility is to pay you the most you can get. So, it benefits you to pay attention to when former spouses turn 62,

and also, to pay attention to at what age you apply for benefits

### Death Benefits

When a worker dies, even if he or she is not receiving Social Security, certain family members, including former spouses, children, and dependent parents, are eligible to receive benefits. The payment amount is a percentage of the worker's full payment amount and again, there is a family maximum

# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

If the worker dies, the family members get a higher percentage than if the worker is still alive. Even if the worker dies well before retirement, the family will still receive monthly Social Security payments until the children are grown, as long as the worker met the work requirements below:

- If the worker is fully insured, it means they have earned up to the maximum of 40 credits, which is the equivalent of 10 years of work
- If the worker is much younger when they die however, they need far fewer credits to count as fully insured, because they will have had less time to work throughout their life
- The older the deceased worker the more work credits are required, up to the maximum of 40. But if for instance, the worker is only 28 when they die, they may need as few as six credits to be considered fully insured for survivor benefits
- If a worker is fully insured, the widow or widower, or former spouse, will receive payments, the surviving or unmarried children can receive payments, and dependent parents can receive payments. The spouse or children may also receive a one-time lump-sum payment of \$255. This is small, not having changed since the 1940s, but it was originally intended to help with funeral payments.
- A worker is considered currently insured if they die with at least six work credits in the previous 13 calendar quarters, or at least one and a half years of work in the final three years
- If the worker is not considered fully insured, then only the children and widow or widower caring for them will receive payments
- Information about widow(er)s receiving payments:
  - A widow or widower, at full retirement age or older, generally gets 100% of the worker's basic benefit amount
  - A widow or widower, age 60 or older, but under full retirement age, gets about 71-99% of the worker's basic benefit amount
  - A widow or widower, any age, with a child younger than age 16, gets 75% of the worker's benefit amount
  - A child gets 75% of the worker's benefit amount.
  - Maximum family benefits There's a limit to the benefits family members can receive each month. The limit varies between 150 and 180% of the deceased worker's benefit amount.
  - Check this formula and chart to discover your maximum family benefits  
<https://www.ssa.gov/OACT/COLA/familymax.html>

If you are a surviving spouse you will receive Social Security payments after your spouse dies, as long as you are unmarried. However, if you get married after age 60 your survivor benefit is not affected.

If you reach your full retirement age before you start collecting on your deceased spouse's benefits you will receive 100% of the payment the worker was receiving. There are additional requirements and

# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

implications based on your age and the age of your spouse upon their death. Detailed requirements and exceptions can be found on this page <https://www.ssa.gov/planners/survivors/ifyou.html>.

A surviving child is paid 75% of the worker's full benefit amount.

Dependent parents, those who receive at least one half of their support from the worker before he or she died, are also eligible to receive benefits.

As always, if you are eligible for benefits under two categories, such as a survivor and your own retirement benefits your payment will equal the higher of the two amounts

### Disability

SSA definition of "disability": *The inability to engage in any substantial gainful activity (SGA) because of any medically determinable physical or mental impairment which can be expected to: 1) result in death, or 2) which has lasted or can be expected to last for a continuous period of not less than 12 months. Substantial gainful activity is defined as earnings of \$1,180 per month, or \$1,970 for blind individuals, in 2018.*  
<https://www.ssa.gov/redbook/eng/definedisability.htm>

You must have a verifiable medical condition that is serious enough to prevent virtually any work and it must be expected to last at least a year or be terminal. In sum, you must be totally and permanently disabled, or nearly so, to receive SSA benefits for disability.

You can get disability payments through Social Security in one of three ways: worker, widow, or adult child.

Disability payments are intended to partially replace your lost wages. Your age determines how many work credits are required in order to receive disability benefits. If you are short on credits you might still qualify as a disabled adult child of a worker who is retired, disabled, or deceased; or you might qualify as the child of a deceased worker.

Workers who are disabled get 100% payment as if they retired at full retirement age. You can work while receiving disability payments, though there are some things to look out for. The SSA wants people to work though, so they have created this document to help you figure out how to do that:  
<https://www.ssa.gov/pubs/EN-05-10095.pdf>

If you receive disability payments for two years you qualify for early Medicare. (See the chapter about Medicare for more information.) Disabled widows and adult children get a percentage of the related worker's full payment.

Eligibility for disability payments includes both work requirements and medical requirements.

# RETIREMENT ALMANAC 2020 QUICK REVIEW UPDATES

## NEWS

- For disability payments you must meet requirements for both substantial lifetime work - credits based on age - plus recent work. If you are disabled before age 31 these two requirements are combined into a special bracket
- At least some of your work credits must have been recent. They must be earned immediately preceding your disability onset, thereby demonstrating that your disability payments are taking the place of lost income. You must have earned 20 work credits, five years' worth, out of the last 40 quarters. That means you must have worked sometime in the last 5 years.
- If you are under age 31 when you become disabled, you must have a minimum of six work credits in the last 3 years
- You must also meet the SSA definition of disability (see above)

The SSA contracts with highly trained state officials to be medical evaluators for disability claims. They compare your reports and medical records with certain standards, or *listings*.

Approximately 65% of disability claims are denied initially, mostly because people do not fully understand the requirements. You may then file an appeal, but the appeal can sometimes take well over a year to be determined.

Many people apply for disability payments for various illnesses and injuries, such as a cancer diagnosis. They are usually disallowed unless a malignancy has been recorded after medical treatment, or it is untreatable and limits daily activities. Or if the treatment itself causes an inability to work for at least a year.

There are other conditions and illnesses - such as heart problems, back injuries, HIV, very poor eyesight, loss of a limb, and even psychiatric disorders - that would appear to qualify someone for disability payments. However, the definition and listings are so particular that it can often be difficult to meet them all.

If approved your disability benefits can be paid as cash payments, Medicare eligibility, and a chance to return to work without losing your disability payments immediately.

### Filing Your Claim

Your responsibility is to provide as much accurate information to your SSA representative as possible. Their responsibility is to explain the process and your options thoroughly, help you get necessary documentation, process your claim expeditiously, and pay you as much money as possible.

For retirement, Medicare, or family benefits, file your claim three months before you wish to begin your eligibility or receipt of payments, in order to allow for processing. That would be three months prior to: your 62nd birthday, your 65th birthday, your FRA (Full Retirement Age), or other important date, depending on your circumstances.

# **RETIREMENT ALMANAC**

## **2020 QUICK REVIEW UPDATES**

# **NEWS**

For survivor benefits, file the month of death, and certainly no more than within six months of death, or you could lose benefits.

For disability benefits, file as soon as possible after the date of your disability, or again, you could lose benefits. (The SSA restricts your ability to file for benefits retroactively.)

You may file: in an SSA office, in person; over the phone; online (go to [www.ssa.gov/](http://www.ssa.gov/) to locate your nearest office, or to file online).

To file your claim, they will ask you questions about:

- Your identification. Name and Social Security number
- Your age. Bring proof of your age, such as a birth certificate or passport
- Your work history. Bring your latest W-2
- Special factors such as foreign work, military service, Civil Service employment, railroad or other government work history
- Family information. This is in order to determine who else might receive payments on your work record, or to see if you are receiving payments on someone else's record
- Bank where you'd like your payments sent

## **Summary**

The Social Security Administration was instituted many years ago to provide retirement benefits for American workers and their families. These benefits also include payments for your family members, disability, and death benefits. It also includes Medicare, or health benefits.

You pay into the system throughout your working life, and based on your contributions over time, you receive a monthly payment to help offset lost wages. This benefit isn't intended to cover *all* your costs, so you do need to plan ahead.

It is important to understand Social Security before you file, so do a little research - like reading this chapter - and when you go see your SSA representative, you'll be ready to discuss how to get the highest payments that will benefit you and your family.