



2026 GUIDE

When Should You Take Social Security?

The Optimal Claiming Strategy Analysis — How Choosing the Right Start Date Could Mean \$100,000+ More Over Your Lifetime

\$100K+

Lifetime difference

3

Options

Key start ages

1

Analysis

Personalized for you

The Most Important Retirement Decision Most People Ignore

Social Security is your only guaranteed, inflation-adjusted, lifetime income stream. The age you choose to begin collecting it is likely the single most impactful financial decision of your retirement — yet most Americans make it without analysis.

The difference between claiming at 62 versus 70 can exceed **\$100,000** in lifetime benefits — sometimes far more when you factor in spousal benefits, survivor benefits, and tax implications.

The Three Key Ages

62

Earliest Start

Up to 30% permanent reduction in benefits

67

Full Retirement Age

100% of your earned benefit (born 1960+)

70

Maximum Benefit

32% more than Full Retirement Age



Did You Know?

Only 4% of Americans claim at the optimal age. Most leave tens of thousands of dollars on the table simply because they didn't run the analysis first.

How Age Affects Your Monthly Benefit

Based on a \$2,000/month Full Retirement Age benefit. Your actual numbers will vary.

Claiming Age	% of FRA Benefit	Monthly Amount	Annual Amount
Age 62	70%	\$1,400	\$16,800
Age 63	75%	\$1,500	\$18,000
Age 64	80%	\$1,600	\$19,200
Age 65	87%	\$1,740	\$20,880
Age 66	93%	\$1,860	\$22,320
Age 67 (FRA)	100%	\$2,000	\$24,000
Age 68	108%	\$2,160	\$25,920
Age 69	116%	\$2,320	\$27,840
Age 70 (Max)	132%	\$2,640	\$31,680



Annual COLA: Social Security benefits receive an annual Cost-of-Living Adjustment (COLA). A higher starting benefit means each COLA increase is larger in absolute dollars — the compounding advantage of waiting grows over time.

The Breakeven Analysis: How Long Must You Live?

The critical question isn't just "how much per month" — it's "when do I break even?" Waiting costs you early checks, but pays back through higher amounts for the rest of your life.

62 VS 67

Breakeven at 78

If you live past 78, claiming at 67 (FRA) puts more money in your pocket over your lifetime than claiming early at 62.

67 VS 70

Breakeven at 82

If you live past 82, delaying to 70 pays more in total lifetime benefits than starting at FRA (67).

Life Expectancy Reality Check

85

Average life expectancy at 65 for men
(SSA 2024)

87

Average life expectancy at 65 for
women (SSA 2024)

50%

Probability of one spouse in couple
reaching age 92

The Risk Nobody Talks About

If you're married, the higher earner's benefit directly determines the **survivor benefit**. When one spouse passes, the surviving spouse loses one of the two Social Security checks. Maximizing the larger benefit protects the survivor from a devastating income drop.

Married? The Coordinated Strategy Matters Most

For married couples, Social Security optimization isn't about one person's benefit — it's about maximizing the household income stream over both lifetimes.

1

Spousal Benefit (up to 50% of higher earner's FRA benefit)

A spouse who earned less (or didn't work) can claim up to 50% of the other spouse's Full Retirement Age benefit. This is often worth more than their own earned benefit.

2

Survivor Benefit (up to 100% of deceased spouse's benefit)

When a spouse passes, the survivor keeps the higher of the two benefits. If the higher earner delayed to 70, the survivor's income is dramatically better protected for potentially 20+ years.

3

Tax Torpedo Warning — Plan Your Withdrawals

Up to 85% of Social Security benefits may be taxable depending on your combined income. The right strategy coordinates SS with IRA/401(k) withdrawals to minimize lifetime taxes.

Every Situation Is Unique

Health status, current income, retirement assets, pension income, and your spouse's age all affect the optimal strategy. Cookie-cutter advice can cost you tens of thousands of dollars.

FREE WITH EVERY CONSULTATION

Your Personal RSSA Analysis

As a Registered Social Security Analyst (RSSA), Rodney Cummings uses professional software to model your specific situation — your earnings history, age, health, marital status, and retirement income needs — to identify the optimal claiming strategy.



Personalized Benefit Projections

Built from your actual SSA earnings record, not averages



Spousal Coordination Analysis

Maximize the household strategy, not just individual benefits



Breakeven & Longevity Modeling

Scenario analysis based on your life expectancy outlook



Tax Impact Modeling

Coordinates SS with other income to minimize your tax burden

Schedule Your Free RSSA Consultation

Rodney Cummings, RSSA · Legacy Wealth Services
Serving clients in 30+ states · No obligation



503-832-8555



legacywealthservices.com