



Fee-Only Financial and Investment Planning  
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## On Course

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Welcome! Last fall Congress voted to change two key ways of filing for Social Security that eliminated tactics to receive higher monthly payments. Primarily for married couples, The File-And-Suspend and Restricted Application rules will expire this coming April. Depending on your birth date and marital status, you may be able to file ahead of the deadline.

If you want advice on how to handle your Social Security filing, remember we're here to help you stay *On Course!*

-Jennifer Lane, CFP

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## New Social Security Filing Rules

**Legislation was recently passed that will eliminate the "file and suspend" and "restricted application" Social Security filing methods that were previously available to married couples. There is a small window to be grandfathered in to still file under these methods, but the deadline to do so is April 29, 2016! Continue reading to understand more about these two filing strategies and if you can be grandfathered in!**

### Two methods

The File and Suspend method allows married couples to have one spouse file for benefits at full retirement age and then immediately suspend their benefit, allowing the other spouse to become eligible for the other spouse's benefits while the filer could still earn delayed retirement credits. (Retirement credits increase the monthly benefits the filer receives.)

The Restricted Application method allows a spouse to choose to claim their spousal benefit from full retirement age until age 70 and then switch to their own retirement benefit.

**If you were born on or before April 29, 1950 (Age 65 1/2 or older by October 29, 2015)**

- You can still claim the file and suspend strategy but must file for Social Security by April 29, 2016



### Jennifer's Hint

Many pensions will allow you to start drawing before age 60 if you retire, but the benefit is often reduced. Pay close attention to how early retirement affects your pension benefit. Most pensions increase significantly in the last few years you work.

**Get more tips in Jennifer's book**

- You can still file restricted application at full retirement age if eligible for spousal benefits
- If you already have filed a Social Security benefit under file and suspend you will continue to receive that benefit

#### If you were born on or after April 30, 1950 and on or before January 1, 1954

- You cannot claim the file and suspend strategy
- You can still file a restricted application at full retirement age if eligible for spousal benefits

#### If you were born on or after January 2, 1954 (Age 62 or younger in 2015)

- You are not eligible at any point in time for the file and suspend or restricted application filing method for your Social Security

If you do have time to be grandfathered or if you are divorced or widowed and have questions, you will want to make sure to meet with your financial advisor before the April 29, 2016 deadline to make sure you don't miss out on this opportunity.

For more detailed information, you can research on the Social Security website at [www.ssa.gov](http://www.ssa.gov).....

## Q&A

**Q: Does Social Security send out statements? I seem to remember getting one a couple of years ago but haven't seen one since. It would be helpful for retirement planning.**

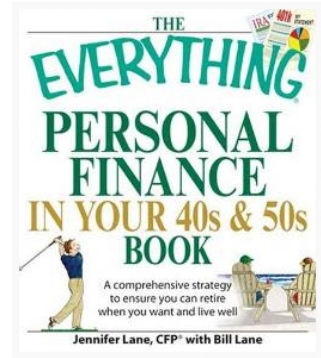
**-- Cora, Springfield**

**A:** Cora, good for you to be working on your retirement planning. Social Security mails statements that show a record of earnings and an estimate of future benefits to workers attaining ages 25, 30, 35, 40, 45, 50, 55, 60, and older 3 months prior to their birthday if they are not receiving Social Security benefits and don't have a [my Social Security](#) account. If you do not want to wait for their scheduled mailing, you can request your Social Security statement by following [these instructions](#).

## What's New

- Jennifer's advice appears in an article, [Your Financial Future Now](#), which appears in the American Bar Association's *For Law Students* section.
- Jennifer recently answered NECN viewer questions about [Retirement Nest Eggs](#). Click [here](#) to watch the segment on her blog.
- Follow us on Facebook! Visit [www.facebook.com/AskJennifer](http://www.facebook.com/AskJennifer) and like us!
- Jennifer appears on NECN every other Monday morning at 9:30 am in addition to her Tuesday 6:30 pm appearance.

[Compass Planning Associates](#) helps families, individuals, and small-business



([click here for link](#) )

## Helpful Websites

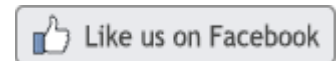
[MaximizeMySocialSecurity.com](#)

[my Social Security](#)

[NY Times article](#)

[Social Security Planner](#)

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