



Social Security Retirement Income Estimator

Prepared for:

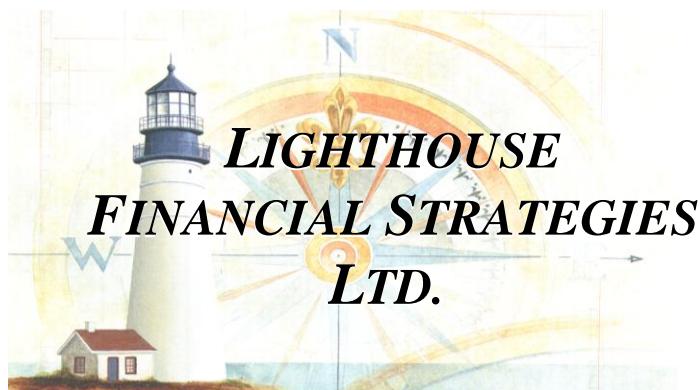
Joe & Jane

Prepared on:

December 29, 2017

Prepared by:

Mike F. Moss, LUTCF



1040 S. Commons Pl. Suite 201 • Youngstown, OH. 44514 • Phone: 330.758.7545 • LFScompass.com

Securities offered through Registered Representatives of Cambridge Investment Research, Inc., a broker-dealer, member FINRA/SIPC.
Advisory services offered through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser.
Lighthouse Financial Strategies and Cambridge are not affiliated.

Your Estimated Benefits

Introduction

This report offers an overview of the Social Security filing strategies available to help achieve your retirement income goal. It highlights the estimated retirement income benefits you can expect from each filing strategy, based on the personal profile you provided.

Profile

	Primary Earner	Spouse
First Name	Joe	Jane
Gender	Male	Female
Marital Status	Married	Married
Birth Year	1956	1960
Full Retirement Age (FRA)	66 yrs 4 mos	67 yrs
Projected Monthly Benefit at FRA	\$2,800	\$1,350
Life Expectancy	82	95

Strategies

Each person files at Full Retirement Age (FRA).

Each person files at age 62.

Each person files at age 70.

Each person files at specified ages.

Important Information to Help You Read This Report

Full Retirement Age (FRA): FRA is the age at which a person first becomes entitled to full or unreduced Social Security benefits. Your FRA is based on the year you were born. If you were born on January 1st of any year you should refer to the previous year for your calculations. If you were born on the 1st of the month, the Social Security Administration figures your benefit (and your full retirement age) as if your birthday was in the previous month.

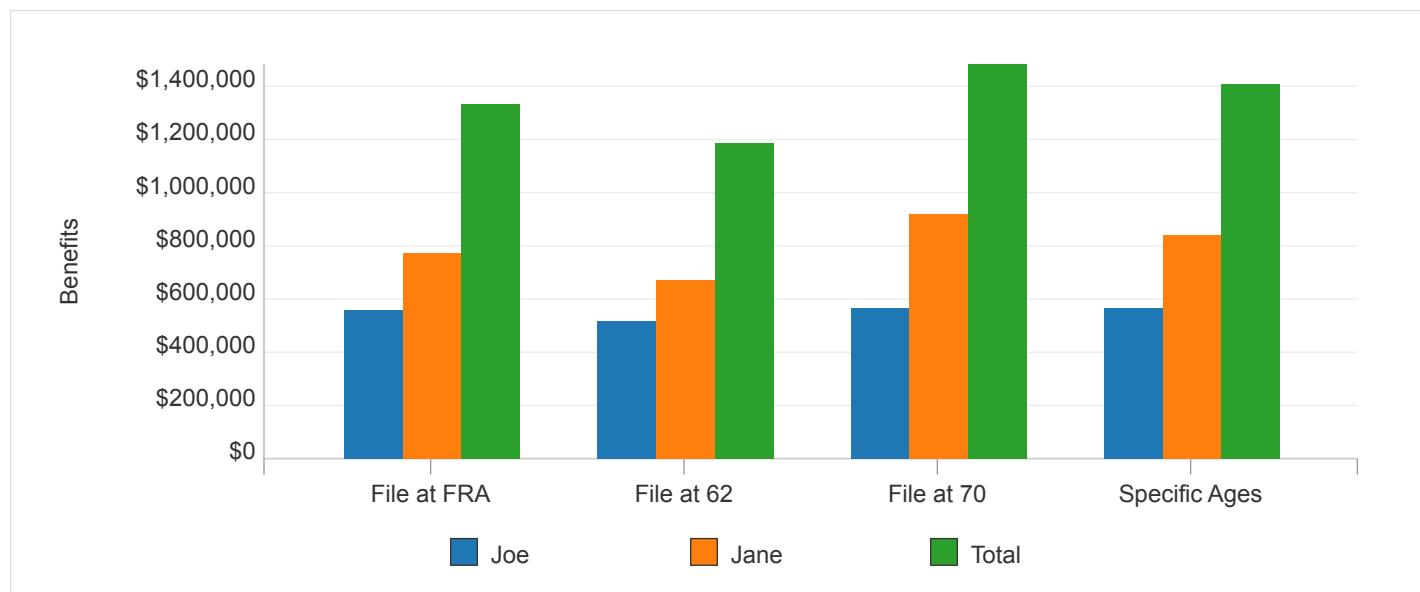
Monthly Benefit at FRA: This is the projected monthly benefit that you obtained from your Social Security Statement or that you entered after estimating your benefits based on your actual Social Security earnings record using the Social Security Administration's Retirement Estimator.

Life Expectancy: Life expectancy is based on inputted information (age and gender) and government mortality tables. It is recommended that you also consider your filing options using a longer life expectancy than the government mortality tables this tool uses prior to making a decision on when to file for Social Security. This tool assumes that individuals will pass away once they reach their life expectancy. Individuals who have shorter life expectancies may want to consider taking early benefits to help maximize their income from Social Security.

Filing Strategies Summary

The bar chart and table below compare the cumulative benefits that you could receive from each of the strategies you selected.

Cumulative Benefits



Strategy	Joe				Jane				Total
	Own Benefits	Spousal Benefits	Survivor Benefits	Total Benefits	Own Benefits	Spousal Benefits	Survivor Benefits	Total Benefits	
File at FRA	\$560,000	\$0	\$0	\$560,000	\$194,400	\$7,200	\$571,200	\$772,800	\$1,332,800
File at 62	\$517,356	\$0	\$0	\$517,356	\$192,780	\$6,528	\$471,240	\$670,548	\$1,187,904
File at 70	\$564,876	\$0	\$0	\$564,876	\$180,792	\$0	\$738,684	\$919,476	\$1,484,352
Specific Ages	\$564,876	\$0	\$0	\$564,876	\$226,800	\$7,020	\$608,328	\$842,148	\$1,407,024

Important Information to Help You Read This Report

Retirement Benefits: Individuals can generally receive Social Security benefits in three different ways: based on your own work history (Own Benefits); based on your spouse's work history (Spousal Benefits); and based on your deceased spouse's work history (Survivor Benefits).

See Key Terms and Definitions at this end of this report for more information.

Filing Strategies Comparison

This table displays cumulative benefits over life expectancy for all filing strategies.

Year-By-Year Benefits Breakdown

Year	Joe's Age	Jane's Age	File at FRA	File at 62	File at 70	Specific Ages
2018	62			\$24,636		
2019	63			\$49,272		
2020	64			\$73,908		
2021	65			\$98,544		
2022	66	62	\$22,400	\$134,904		\$11,340
2023	67	63	\$56,000	\$171,264		\$22,680
2024	68	64	\$89,600	\$207,624		\$34,020
2025	69	65	\$123,200	\$243,984		\$45,360
2026	70	66	\$156,800	\$280,344	\$43,452	\$100,692
2027	71	67	\$207,200	\$316,704	\$86,904	\$156,024
2028	72	68	\$257,600	\$353,064	\$130,356	\$211,356
2029	73	69	\$308,000	\$389,424	\$173,808	\$266,688
2030	74	70	\$358,400	\$425,784	\$237,348	\$322,020
2031	75	71	\$408,800	\$462,144	\$300,888	\$377,352
2032	76	72	\$459,200	\$498,504	\$364,428	\$432,684
2033	77	73	\$509,600	\$534,864	\$427,968	\$488,016
2034	78	74	\$560,000	\$571,224	\$491,508	\$543,348
2035	79	75	\$610,400	\$607,584	\$555,048	\$598,680
2036	80	76	\$660,800	\$643,944	\$618,588	\$654,012
2037	81	77	\$711,200	\$680,304	\$682,128	\$709,344
2038	82	78	\$761,600	\$716,664	\$745,668	\$764,676
2039		79	\$795,200	\$744,384	\$789,120	\$776,016
2040		80	\$828,800	\$772,104	\$832,572	\$787,356
2041		81	\$862,400	\$799,824	\$876,024	\$798,696
2042		82	\$896,000	\$827,544	\$919,476	\$842,148
2043		83	\$929,600	\$855,264	\$962,928	\$885,600
2044		84	\$963,200	\$882,984	\$1,006,380	\$929,052
2045		85	\$996,800	\$910,704	\$1,049,832	\$972,504
2046		86	\$1,030,400	\$938,424	\$1,093,284	\$1,015,956

Provides the maximum benefits as of this year

Provides the maximum benefits overall

Filing Strategies Comparison *(continued)*

Year-By-Year Benefits Breakdown

Year	Joe's Age	Jane's Age	File at FRA	File at 62	File at 70	Specific Ages
2047		87	\$1,064,000	\$966,144	\$1,136,736	\$1,059,408
2048		88	\$1,097,600	\$993,864	\$1,180,188	\$1,102,860
2049		89	\$1,131,200	\$1,021,584	\$1,223,640	\$1,146,312
2050		90	\$1,164,800	\$1,049,304	\$1,267,092	\$1,189,764
2051		91	\$1,198,400	\$1,077,024	\$1,310,544	\$1,233,216
2052		92	\$1,232,000	\$1,104,744	\$1,353,996	\$1,276,668
2053		93	\$1,265,600	\$1,132,464	\$1,397,448	\$1,320,120
2054		94	\$1,299,200	\$1,160,184	\$1,440,900	\$1,363,572
2055		95	\$1,332,800	\$1,187,904	\$1,484,352	\$1,407,024
Total Benefits			\$1,332,800	\$1,187,904	\$1,484,352	\$1,407,024

Provides the maximum benefits as of this year

Provides the maximum benefits overall

Filing Strategy Details

File at FRA

Year	Joe					Jane				
	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits
2022	66	\$2,800	\$0	\$0	\$22,400					
2023	67	\$2,800	\$0	\$0	\$33,600					
2024	68	\$2,800	\$0	\$0	\$33,600					
2025	69	\$2,800	\$0	\$0	\$33,600					
2026	70	\$2,800	\$0	\$0	\$33,600					
2027	71	\$2,800	\$0	\$0	\$33,600	67	\$1,350	\$50	\$0	\$16,800
2028	72	\$2,800	\$0	\$0	\$33,600	68	\$1,350	\$50	\$0	\$16,800
2029	73	\$2,800	\$0	\$0	\$33,600	69	\$1,350	\$50	\$0	\$16,800
2030	74	\$2,800	\$0	\$0	\$33,600	70	\$1,350	\$50	\$0	\$16,800
2031	75	\$2,800	\$0	\$0	\$33,600	71	\$1,350	\$50	\$0	\$16,800
2032	76	\$2,800	\$0	\$0	\$33,600	72	\$1,350	\$50	\$0	\$16,800
2033	77	\$2,800	\$0	\$0	\$33,600	73	\$1,350	\$50	\$0	\$16,800
2034	78	\$2,800	\$0	\$0	\$33,600	74	\$1,350	\$50	\$0	\$16,800
2035	79	\$2,800	\$0	\$0	\$33,600	75	\$1,350	\$50	\$0	\$16,800
2036	80	\$2,800	\$0	\$0	\$33,600	76	\$1,350	\$50	\$0	\$16,800
2037	81	\$2,800	\$0	\$0	\$33,600	77	\$1,350	\$50	\$0	\$16,800
2038	82	\$2,800	\$0	\$0	\$33,600	78	\$1,350	\$50	\$0	\$16,800
2039						79	\$0	\$0	\$2,800	\$33,600
2040						80	\$0	\$0	\$2,800	\$33,600
2041						81	\$0	\$0	\$2,800	\$33,600
2042						82	\$0	\$0	\$2,800	\$33,600
2043						83	\$0	\$0	\$2,800	\$33,600
2044						84	\$0	\$0	\$2,800	\$33,600
2045						85	\$0	\$0	\$2,800	\$33,600
2046						86	\$0	\$0	\$2,800	\$33,600
2047						87	\$0	\$0	\$2,800	\$33,600
2048						88	\$0	\$0	\$2,800	\$33,600
2049						89	\$0	\$0	\$2,800	\$33,600
2050						90	\$0	\$0	\$2,800	\$33,600
2051						91	\$0	\$0	\$2,800	\$33,600

Filing Strategy Details *(continued)*

File at FRA

		Joe					Jane				
Year	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	
2052						92	\$0	\$0	\$2,800	\$33,600	
2053						93	\$0	\$0	\$2,800	\$33,600	
2054						94	\$0	\$0	\$2,800	\$33,600	
2055						95	\$0	\$0	\$2,800	\$33,600	
Totals					\$560,000					\$772,800	

Key Events

2022 – Joe elects his **own benefit** at age **66** in the amount of **\$2,800**.

2027 – Jane elects a combined **spousal benefit** at age **67** in the amount of **\$1,400**.

2039 – Jane elects a **survivor benefit** at age **79** in the amount of **\$2,800**.

Filing Strategy Details *(continued)*

File at 62

Year	Age	Joe				Jane				
		Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits
2018	62	\$2,053	\$0	\$0	\$24,636					
2019	63	\$2,053	\$0	\$0	\$24,636					
2020	64	\$2,053	\$0	\$0	\$24,636					
2021	65	\$2,053	\$0	\$0	\$24,636					
2022	66	\$2,053	\$0	\$0	\$24,636	62	\$945	\$32	\$0	\$11,724
2023	67	\$2,053	\$0	\$0	\$24,636	63	\$945	\$32	\$0	\$11,724
2024	68	\$2,053	\$0	\$0	\$24,636	64	\$945	\$32	\$0	\$11,724
2025	69	\$2,053	\$0	\$0	\$24,636	65	\$945	\$32	\$0	\$11,724
2026	70	\$2,053	\$0	\$0	\$24,636	66	\$945	\$32	\$0	\$11,724
2027	71	\$2,053	\$0	\$0	\$24,636	67	\$945	\$32	\$0	\$11,724
2028	72	\$2,053	\$0	\$0	\$24,636	68	\$945	\$32	\$0	\$11,724
2029	73	\$2,053	\$0	\$0	\$24,636	69	\$945	\$32	\$0	\$11,724
2030	74	\$2,053	\$0	\$0	\$24,636	70	\$945	\$32	\$0	\$11,724
2031	75	\$2,053	\$0	\$0	\$24,636	71	\$945	\$32	\$0	\$11,724
2032	76	\$2,053	\$0	\$0	\$24,636	72	\$945	\$32	\$0	\$11,724
2033	77	\$2,053	\$0	\$0	\$24,636	73	\$945	\$32	\$0	\$11,724
2034	78	\$2,053	\$0	\$0	\$24,636	74	\$945	\$32	\$0	\$11,724
2035	79	\$2,053	\$0	\$0	\$24,636	75	\$945	\$32	\$0	\$11,724
2036	80	\$2,053	\$0	\$0	\$24,636	76	\$945	\$32	\$0	\$11,724
2037	81	\$2,053	\$0	\$0	\$24,636	77	\$945	\$32	\$0	\$11,724
2038	82	\$2,053	\$0	\$0	\$24,636	78	\$945	\$32	\$0	\$11,724
2039						79	\$0	\$0	\$2,310	\$27,720
2040						80	\$0	\$0	\$2,310	\$27,720
2041						81	\$0	\$0	\$2,310	\$27,720
2042						82	\$0	\$0	\$2,310	\$27,720
2043						83	\$0	\$0	\$2,310	\$27,720
2044						84	\$0	\$0	\$2,310	\$27,720
2045						85	\$0	\$0	\$2,310	\$27,720
2046						86	\$0	\$0	\$2,310	\$27,720
2047						87	\$0	\$0	\$2,310	\$27,720

Filing Strategy Details *(continued)*

File at 62

		Joe					Jane				
Year	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	
2048						88	\$0	\$0	\$2,310	\$27,720	
2049						89	\$0	\$0	\$2,310	\$27,720	
2050						90	\$0	\$0	\$2,310	\$27,720	
2051						91	\$0	\$0	\$2,310	\$27,720	
2052						92	\$0	\$0	\$2,310	\$27,720	
2053						93	\$0	\$0	\$2,310	\$27,720	
2054						94	\$0	\$0	\$2,310	\$27,720	
2055						95	\$0	\$0	\$2,310	\$27,720	
Totals					\$517,356					\$670,548	

Key Events

2018 – **Joe** elects his **own benefit** at age **62** in the amount of **\$2,053**.

2022 – **Jane** elects a combined **spousal benefit** at age **62** in the amount of **\$977**.

2039 – **Jane** elects a **survivor benefit** at age **79** in the amount of **\$2,310**.

Filing Strategy Details *(continued)*

File at 70

Year	Age	Joe				Jane				
		Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits
2026	70	\$3,621	\$0	\$0	\$43,452					
2027	71	\$3,621	\$0	\$0	\$43,452					
2028	72	\$3,621	\$0	\$0	\$43,452					
2029	73	\$3,621	\$0	\$0	\$43,452					
2030	74	\$3,621	\$0	\$0	\$43,452	70	\$1,674	\$0	\$0	\$20,088
2031	75	\$3,621	\$0	\$0	\$43,452	71	\$1,674	\$0	\$0	\$20,088
2032	76	\$3,621	\$0	\$0	\$43,452	72	\$1,674	\$0	\$0	\$20,088
2033	77	\$3,621	\$0	\$0	\$43,452	73	\$1,674	\$0	\$0	\$20,088
2034	78	\$3,621	\$0	\$0	\$43,452	74	\$1,674	\$0	\$0	\$20,088
2035	79	\$3,621	\$0	\$0	\$43,452	75	\$1,674	\$0	\$0	\$20,088
2036	80	\$3,621	\$0	\$0	\$43,452	76	\$1,674	\$0	\$0	\$20,088
2037	81	\$3,621	\$0	\$0	\$43,452	77	\$1,674	\$0	\$0	\$20,088
2038	82	\$3,621	\$0	\$0	\$43,452	78	\$1,674	\$0	\$0	\$20,088
2039						79	\$0	\$0	\$3,621	\$43,452
2040						80	\$0	\$0	\$3,621	\$43,452
2041						81	\$0	\$0	\$3,621	\$43,452
2042						82	\$0	\$0	\$3,621	\$43,452
2043						83	\$0	\$0	\$3,621	\$43,452
2044						84	\$0	\$0	\$3,621	\$43,452
2045						85	\$0	\$0	\$3,621	\$43,452
2046						86	\$0	\$0	\$3,621	\$43,452
2047						87	\$0	\$0	\$3,621	\$43,452
2048						88	\$0	\$0	\$3,621	\$43,452
2049						89	\$0	\$0	\$3,621	\$43,452
2050						90	\$0	\$0	\$3,621	\$43,452
2051						91	\$0	\$0	\$3,621	\$43,452
2052						92	\$0	\$0	\$3,621	\$43,452
2053						93	\$0	\$0	\$3,621	\$43,452
2054						94	\$0	\$0	\$3,621	\$43,452
2055						95	\$0	\$0	\$3,621	\$43,452

Filing Strategy Details *(continued)*

File at 70

	Joe						Jane					
Year	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits		
Totals	\$564,876						\$919,476					

Key Events

2026 – Joe elects his **own benefit** at age **70** in the amount of **\$3,621**.

2030 – Jane elects her **own benefit** at age **70** in the amount of **\$1,674**.

2039 – Jane elects a **survivor benefit** at age **79** in the amount of **\$3,621**.

Filing Strategy Details *(continued)*

Specific Ages

Year	Age	Joe			Jane			Survivor Benefits	Annual Benefits
		Own Benefits	Spousal Benefits	Survivor Benefits	Age	Own Benefits	Spousal Benefits		
2022					62	\$945	\$0	\$0	\$11,340
2023					63	\$945	\$0	\$0	\$11,340
2024					64	\$945	\$0	\$0	\$11,340
2025					65	\$945	\$0	\$0	\$11,340
2026	70	\$3,621	\$0	\$0	66	\$945	\$45	\$0	\$11,880
2027	71	\$3,621	\$0	\$0	67	\$945	\$45	\$0	\$11,880
2028	72	\$3,621	\$0	\$0	68	\$945	\$45	\$0	\$11,880
2029	73	\$3,621	\$0	\$0	69	\$945	\$45	\$0	\$11,880
2030	74	\$3,621	\$0	\$0	70	\$945	\$45	\$0	\$11,880
2031	75	\$3,621	\$0	\$0	71	\$945	\$45	\$0	\$11,880
2032	76	\$3,621	\$0	\$0	72	\$945	\$45	\$0	\$11,880
2033	77	\$3,621	\$0	\$0	73	\$945	\$45	\$0	\$11,880
2034	78	\$3,621	\$0	\$0	74	\$945	\$45	\$0	\$11,880
2035	79	\$3,621	\$0	\$0	75	\$945	\$45	\$0	\$11,880
2036	80	\$3,621	\$0	\$0	76	\$945	\$45	\$0	\$11,880
2037	81	\$3,621	\$0	\$0	77	\$945	\$45	\$0	\$11,880
2038	82	\$3,621	\$0	\$0	78	\$945	\$45	\$0	\$11,880
2039					79	\$945	\$0	\$0	\$11,340
2040					80	\$945	\$0	\$0	\$11,340
2041					81	\$945	\$0	\$0	\$11,340
2042					82	\$0	\$0	\$3,621	\$43,452
2043					83	\$0	\$0	\$3,621	\$43,452
2044					84	\$0	\$0	\$3,621	\$43,452
2045					85	\$0	\$0	\$3,621	\$43,452
2046					86	\$0	\$0	\$3,621	\$43,452
2047					87	\$0	\$0	\$3,621	\$43,452
2048					88	\$0	\$0	\$3,621	\$43,452
2049					89	\$0	\$0	\$3,621	\$43,452
2050					90	\$0	\$0	\$3,621	\$43,452
2051					91	\$0	\$0	\$3,621	\$43,452

Filing Strategy Details *(continued)*

Specific Ages

Year	Age	Joe					Jane				
		Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	Age	Own Benefits	Spousal Benefits	Survivor Benefits	Annual Benefits	
2052						92	\$0	\$0	\$3,621	\$43,452	
2053						93	\$0	\$0	\$3,621	\$43,452	
2054						94	\$0	\$0	\$3,621	\$43,452	
2055						95	\$0	\$0	\$3,621	\$43,452	
Totals					\$564,876					\$842,148	

Key Events

- 2022 – Jane elects her **own benefit** at age **62** in the amount of **\$945**.
 2026 – Joe elects his **own benefit** at age **70** in the amount of **\$3,621**.
 2026 – Jane elects a combined **spousal benefit** at age **66** in the amount of **\$990**.
 2039 – Jane elects her **own benefit** at age **79** in the amount of **\$945**.
 2042 – Jane elects a **survivor benefit** at age **82** in the amount of **\$3,621**.

Important Terms and Definitions

Early Benefits: Individuals can retire and claim Social Security benefits as early as age 62. However, retirement benefits will be reduced by up to 30%, depending on year of birth and FRA. If a person is younger than FRA and working, earnings can affect benefits. The earnings limits apply to retirement, spousal and survivor benefits. Contact the Social Security Administration for more information.

File at FRA: FRA is the age at which an individual qualifies for 100% of his or her Social Security benefits. FRA is based on a person's year of birth. For those born after 1943, FRA is between 66 and 67 years old. By filing at this age, an individual or couple will receive their full retirement benefits.

Claim at age 70: For individuals who were born on or after 1943 and defer benefits until after FRA, Social Security benefits will be increased by 8% each year up to age 70.

Spousal Benefits: Married individuals can claim the greater of their own benefit or up to 50% of their spouse's benefit at FRA. The benefit is reduced up to 35% if claimed prior to the recipient's FRA. If both members of the couple are living, claiming any benefit prior to FRA is deemed to be claiming all types of benefits to which the recipient is entitled. If an individual is eligible for both their own retirement benefits and spousal benefits, the calculations show how much they are entitled to on each record. The amounts should be added together to show the total benefit.

Survivor Benefits: Widows or widowers have the option to receive their own benefits or their deceased spouse's benefit if they are higher. Survivor benefits are available as early as age 60 (age 50 if disabled, or any age if the spouse is caring for children younger than 16), but they will be reduced by up to 28.5% if claimed before the recipient's FRA. Social Security may provide survivor benefits to children under certain situations; however, the Social Security Retirement Income Estimator is not able to estimate survivor benefits for children at this time.

Retirement Benefits: Individuals can generally receive Social Security benefits in three different ways: based on your own work history (Own Benefits); based on your spouse's work history (Spousal Benefits); and based on your deceased spouse's work history (Survivor Benefits).

Additional Information

Please Note: This tool does not consider additional sources of income planned to be used in retirement. Additional filing strategies may be available that are more suitable for your individual situation. Please consult your financial professional for more information. Results may vary over time. The projections or other information generated by this social security estimator regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual results and are not guarantees of future results.

The Social Security Retirement Income Estimator is provided for educational purposes only and does not constitute investment, legal, tax or accounting advice. Please consult with a qualified professional for this type of information. The calculations are based on data you provided. The calculations have been reviewed by American International Group, Inc. (AIG) and an independent consultant. The calculations represent AIG's and the consultant's understanding of the Social Security rules, as of September 2016, for determining individual, spousal and survivor benefits. However, neither AIG nor the consultant make any guarantees as to the accuracy of these calculations or applicability to your individual circumstances, and cannot be held liable for a direct or incidental loss resulting from the use of information provided by this tool.

The estimates on your Social Security Statement that you have entered are for a future retirement age and assume you will be working until you reach that age. Therefore, the estimates for benefits provided by this tool at specific ages may not match the exact values shown on your Social Security Statement.

This tool does not currently allow you to calculate Cost of Living Adjustments or to generate a report for a married couple if either spouse has already started collecting benefits or if either spouse is currently more than 70 years old. This tool is intended to be used by persons who are not disabled. If an individual is disabled, they may qualify for Social Security disability benefits and this calculator may not be accurate for that person. A person with disabilities should contact the Social Security office for information and to apply for disability benefits.