

Q. My husband & I are wondering when would be the best time to collect our Social Security benefits.

A. The answer differs for every couple, depending on their ages and the size of their potential benefits. Sometimes one of you should take retirement a year or two early so that the other can claim spousal benefits on that account. Sometimes it is better to wait. SocialSecuritySolutions.com charges \$20 for a report showing the best time to claim benefits based on the life expectancy you set, it costs \$50 if you want to be able to play with various retirement assumptions and \$125 for one-on-one advice. SocialSecurityChoices.com charges \$39.99 for a claiming strategy based on three projected lifetimes. The services recommendations differ a little bit because of the math involved.

Source : AARP Bulletin

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Namaskar,

Thanks to Vijay Joshi & Rajiv Pendse, they added some more information on S.S. We suggest that taking any decision on S.S. pl. contact near by S.S. office.

Shri Vijay Joshi add that Husband can claim full benefits after age 66 and if his wife is atleast 62 years old then she can claim spousal benefits (she would get 50% of her husbands benefits adjusted for her age) instead of claiming her own benefits and then she reaches 66, then she can claim her own full benefits.

Shri Rajiv Pendse Give some more information : In case if one collects earlier say at age 62 instead of at age 66 and gets reduced value and invest that wisely. He is allowed to return just one time entire amount and get full value as if he started collecting at age 66.

Q. Do people who retire and move back to other countries like India, get paid their benefits there?

A. If you are a U.S. citizen, you may receive your Social Security benefits outside the United States as long as you are eligible. S.S. cannot send payments to certain countries. If you plan to live in India you will receive S.S. benefits.

Some of the things you must be reported to S.S. : 1. Change of address 2. Work outside the U.S. 3) Death 4) Inability to manage funds
- The person who takes care of the beneficiary should let S.S. know. S.S. can arrange to send the payments to a relative or other person who can act on behalf of the beneficiary. S.S. call this person a "representative payee."

Electronic payments : You must switch to electronic payments by March 1, 2013. It is a simple, safe and secure way to receive your benefits while residing inside the U.S. and while residing in India. Even if you use the direct deposit service, you must keep S. S. informed of any change in your current residence address. In India direct deposit payments are available.

Taxes : If you are a U.S. citizen or U.S. resident, up to 85% of the S.S. benefits you receive may be subject to the federal income tax. Many foreign govt. do tax U.S. S.S. benefits. U.S. residents planning to live in another country should contact that country's embassy. S.S. benefits are calculated in U.S. dollars . The benefits are not increased or decreased because of changes in international exchange rates.

Medicare : Medicare generally does not cover health services you get outside the U.S.

Regards,
club55NJ

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Divorce and Social Security Benefits

Q. My husband and I were divorced after many years of marriage. Can I get Social Security benefits on his work record?

A. Yes, if you meet a number of requirements. To qualify, you must :

1. Have been married to your ex-spouse for at least 10 years.
2. Be at least 62 years old.
3. Be unmarried and not entitled to a higher Social Security benefit on your

own work record.

4. Your ex-spouse must have reached the age at which he's eligible to receive his own retirement or disability benefit. If he's eligible but has not yet claimed his benefit, that's all right - you can still receive your benefit if you've been divorced for two years.

By the way, all the rules that apply to a woman asking about an ex-husband would apply equally to a man asking about an ex-wife.

club55NJ

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