

Filing for Social Security Survivor Benefits

**Q. My husband passed away and I was unable to draw on his Social Security benefits because I was under 60 and not disabled. When I turn 60, how much of his Social Security benefits will I be entitled to and how will that affect my future Social Security benefits?
— Widowed**

A. Please accept our condolences on the loss of your husband.

As a widow, you are entitled to benefits as early as age 60, or even earlier if you have a disability or children under the age of 16 as long as your spouse had sufficient work credits to qualify.

When you choose to receive benefits prior to full retirement age, they will be reduced by a set percentage each month depending on the year you were born, said **Claudia Mott**, a certified financial planner with **Epona Financial Solutions** in Basking Ridge.

For example, if you are turning 60 this year, you were born in 1958 and your monthly benefit will be reduced by 28.5 percent because you will be getting payments for an additional 76 months, Mott said, noting that ssa.gov has schedules showing benefit amounts by birth year.

She said the calculation of extra payments is based on your full retirement age of 66 and 4 months. The longer you wait to file for the benefits the more you would receive.

You should also be aware that there are limits on how much you can earn.

“If you earn more than \$17,040 and have not reached full retirement age, your benefit will be reduced by \$1 for every \$2 that you earn,” she said. “For instance, if you earn \$20,040, which would be \$3,000 above the limit, \$1,500 would be withheld.”

However, she said, in the year you reach full retirement age, the amount withheld is paid back to you.

“The amount held back is different in the year you reach full retirement age; the 2018 limit on earnings would be \$45,360 and \$1 of every \$3 earned would be withheld,” she said.

Mott said your survivor benefit does not have an impact on your ability to claim your own benefit nor does it change the amount you would receive.

At age 62, she said, you can switch to your own retirement benefit, but you would receive a lifelong reduction of 25 percent in the amount paid to you.

“If this amount is less than what you are receiving as a survivor, you can hold off claiming on your own record until full retirement age or later,” she said. “If your budget and cash flow allow, you could even wait to age 70 to file for your benefit and thereby reap the benefit of an 8 percent yearly increase that is applied for each year you wait.”

Filing for Social Security benefits has many nuances and it is always best to arrange for an in person appointment to discuss your options.

Email your questions to ask@njmoneyhelp.com