



# NATIONAL CHRYSLER RETIREMENT ORGANIZATION



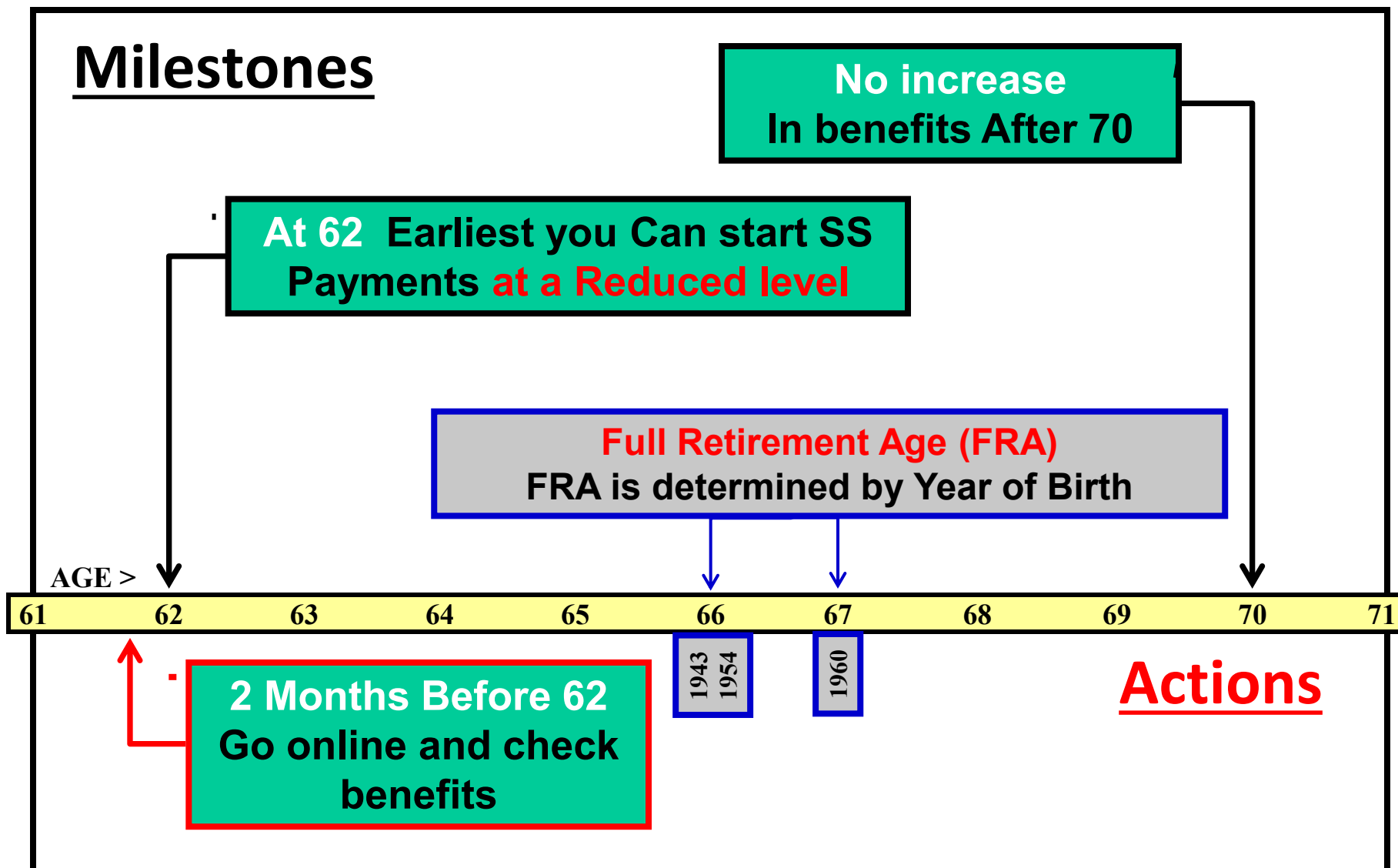
<b>INTRODUCTION</b>	<b>HOWARD BARON</b>
<b>OVERVIEW – SOCIAL SECURITY</b>	<b>PAUL GRITT</b>
<b>OVERVIEW – MEDICARE AND HEALTH INSURANCE</b>	<b>PAUL GRITT</b>
<b>UNDERSTANDING MEDICARE ADVANTAGE AND MEDICARE SUPPLEMENTAL PLANS (MEDIGAP PLANS)</b>	<b>JOHN KAISER</b>
<b>BREAK</b>	
<b>UNDERSTANDING MEDICARE PART D RX DRUGS</b>	<b>JOHN KAISER</b>
<b>AN INTRODUCTION TO YOUR RETIREMENT HEALTH CARE ACCOUNT (RHCA), HEALTHCARE RETIREMENT ACCOUNT (HRA), AND VIA BENEFITS ACCOUNTS</b>	<b>HOWARD BARON</b>
<b>HEALTHCARE CONSULTANTS AVAILABLE FOR YOUR DECISION MAKING</b>	<b>HOWARD BARON</b>
<b>Q&amp;A AND CLOSING</b>	<b>HOWARD BARON</b>

# Social Security

NCRO INSURANCE COMMITTEE  
PAUL GRITT

September 11<sup>th</sup> 2025

# Social Security Milestones & Actions



# Full Retirement Age

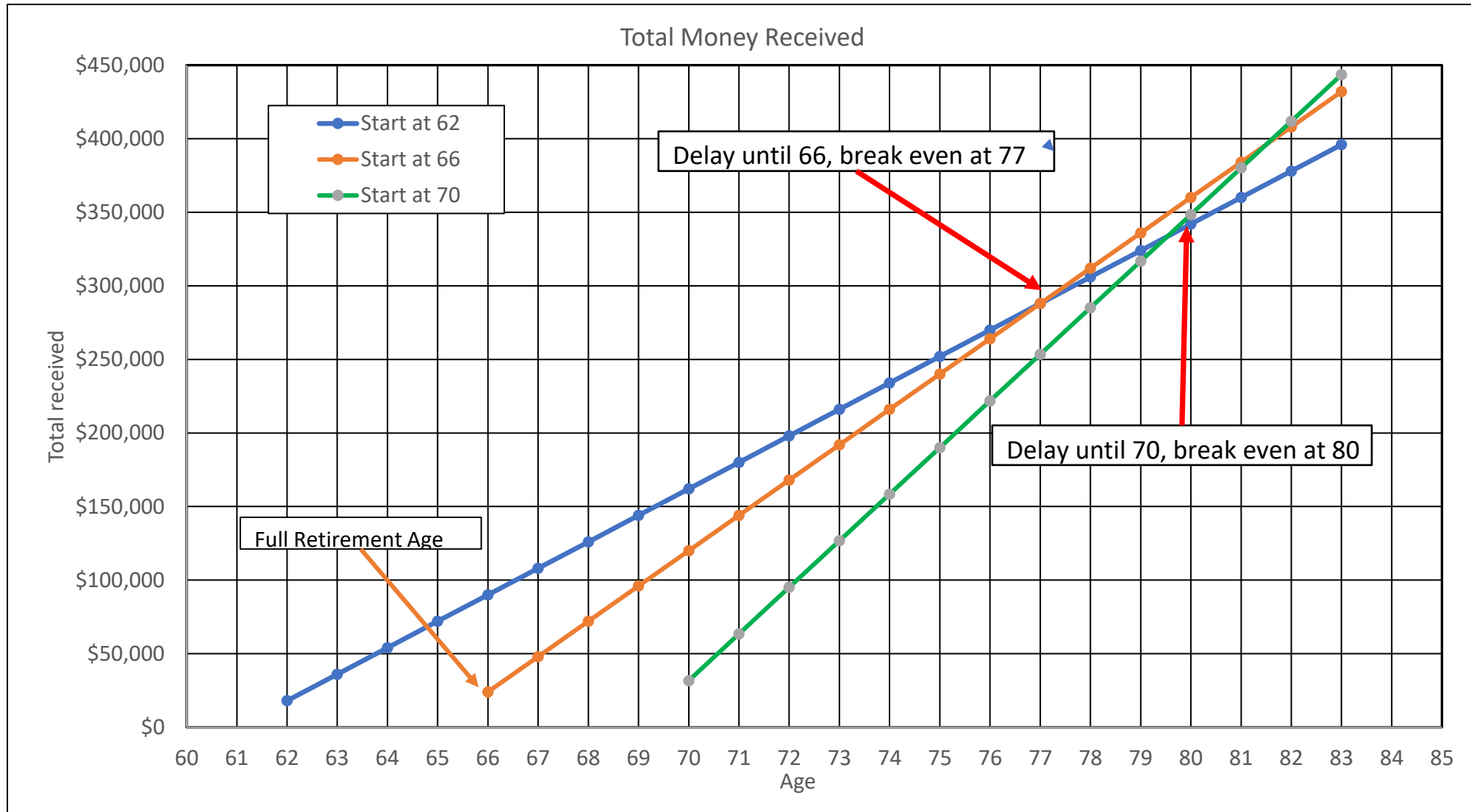
		Calendar years	
Birth Year	Full retirement age	for FRA	
≤1954	66	2020	
1955	66 and 2 months	2021	2022
1956	66 and 4 months	2022	2023
1957	66 and 6 months	2023	2024
1958	66 and 8 months	2024	2025
1959	66 and 10 months	2025	2026
1960	67	2027	

If you Are	You can make up to	If you earn more, some benefits will be withheld
Under Full Retirement Age	\$23,400/yr	\$1 for every \$2
The Year Full Retirement Age is Reached	\$62,160/yr	\$1 for every \$3
Month of Full Retirement Age and Above	No Limit	No penalty

# When should you start SS benefits?

Start receiving benefits at this age % of full Social Security benefits							
Birth Year ↓	62	63	64	65	66	67	70
1941	76 $\frac{2}{3}$	82 $\frac{2}{9}$	88 $\frac{8}{9}$	95 $\frac{5}{9}$	102 $\frac{1}{2}$	110	132 $\frac{1}{2}$
1942	75 $\frac{5}{6}$	81 $\frac{1}{9}$	87 $\frac{7}{9}$	94 $\frac{4}{9}$	101 $\frac{1}{4}$	108 $\frac{3}{4}$	131 $\frac{1}{4}$
1943-54	75	80	86 $\frac{2}{3}$	93 $\frac{1}{3}$	<b>100</b>	108	132
1955	74 $\frac{1}{6}$	79 $\frac{1}{6}$	85 $\frac{5}{9}$	92 $\frac{2}{9}$	98 $\frac{8}{9}$	106 $\frac{2}{3}$	130 $\frac{2}{3}$
1956	73 $\frac{1}{3}$	78 $\frac{1}{3}$	84 $\frac{4}{9}$	91 $\frac{1}{9}$	97 $\frac{7}{9}$	105 $\frac{1}{3}$	129 $\frac{1}{3}$
1957	72 $\frac{1}{2}$	77 $\frac{1}{2}$	83 $\frac{1}{3}$	90	96 $\frac{2}{3}$	104	128
1958	71 $\frac{2}{3}$	76 $\frac{2}{3}$	82 $\frac{2}{9}$	88 $\frac{8}{9}$	95 $\frac{5}{9}$	102 $\frac{2}{3}$	126 $\frac{2}{3}$
1959	70.3%	75.8%	81.1%	87.8%	94.4%	108.0%	116.0%
1960	70.0%	75.0%	80.0%	86.7%	93.0%	<b>100%</b>	108.0%

# SSA break even analysis



# SOCIAL SECURITY

## MAJOR TAKE AWAYS

- Don't automatically start Social Security payments at 62.
- Explore all your options.  
To see what your benefits will be you can visit  
<https://www.ssa.gov/prepare/get-benefits-estimate>
- You and your spouse do not have to take SS payments at the same time or the same age.
- The spouse can get the higher of their own benefit or  $\frac{1}{2}$  of their spouse's benefit.

Questions ?

