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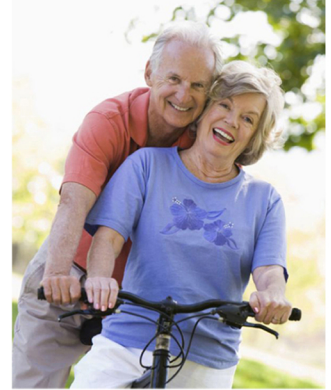
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# Protecting A Lifetime Of Memories

Where Your Retirement Dreams Become Reality...



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## Starting Social Security

A major portion of retirement income for families comes from their Social Security. It is important to carefully decide when to start taking your Social Security as there are many factors that affect the income you'll receive. The factors to consider are: "full retirement age," Benefit adjustments, earnings testing, spousal benefits, and taxes.

The first thing to consider, when deciding when to start taking your social security benefit, is your full retirement age. This is determined by your birth date. Full retirement age is the age at which you will receive your baseline benefit. (What you earned through your work history). Currently the ages are:

Birth Year	Full Retirement Age
1943-1954	66
1955	66 & 2 months
1956	66 & 4 months
1957	66 & 6 months
1958	66 & 8 months
1959	66 & 10 months
1960+	67

The next thing to remember is benefit adjustments. Your retirement benefit will be adjusted based on your age when you receive it. The baseline amount is at your full retirement age.

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## The Retirement Savings Myth

Most people think the most important thing when saving for retirement is how much money can they save. There is no doubt why, as logic implies that the more money you have the larger income you can take from it. However, this is not always true. Which is why the most important question is actually, "How much of my money can I spend?"! When diving into this question there are three main factors that affect how much money you can spend in retirement. They are taxes, leveraging growth, and unforeseen expenses.

The first factor that affects how much of your money you can spend is taxes. We are all familiar with taxes. Between being taxed on our incomes, capital gains, and property taxes, it seems there is never an end. The ugly truth is, without proper planning, these do not stop in retirement, and all of these taxes can significantly eat away at your income. However, if you could get your retirement income tax-free, legally and ethically, how much better off would you be? Would that be a direct increase in your spendable money?

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## Interesting Facts:

- The 'hole puncher' was first patented in 1886 by Friedrich Soenneken.
- Delaware is the only US State with no commercial air travel.
- Electric lights for trees were first used in 1895.
- Mistletoe is the state floral emblem of Oklahoma.
- December is National Read a New Book Month.
- The name December comes from the Latin decem for "ten", as it was the 10th month in the Roman Calendar
- The first successful heart transplant took place on 12/3/1967.

## Tired Of Losing Money?

Now you can get stock market type returns without the stock market risks.

Plus, it offers tax deferred interest and tax-free income at retirement.

Call Our Office Today for More Information!

*Are you unnecessarily paying income taxes on your  
social security call now for your **FREE** report  
"How to Stop the Taxation of Your Social Security Income"  
Call now while supplies last.*

“The best way to  
predict the  
future is to  
create it!”  
-Peter Drucker

## Special Holidays

We're thinking of  
you this time of year,

Wishing you happiness,  
joy, and cheer.

May all your days be  
warm and bright,

And your nights enhanced  
by holiday light.

Enjoy your delectable  
holiday foods,

As parties and gifts  
create holiday moods.

Favorite people play a  
meaningful part,

While treasured rituals  
warm your heart.

You are special to us  
in many ways,

So we wish you  
**Happy Holidays!**

*By Joanna Fuchs*

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## Starting Social Security

You will receive less if you start your benefit before full retirement age and more if you take it starting after full retirement age. Depending on your birthday, the amount can be reduced by up to 30% (age 62) and can increase up to 130% (age 70).

Another thing to take into consideration is the earnings test. This only applies if you are going to start taking your social security **before your full retirement age and still continue to work.**

What happens is the Social Security office withholds \$1 in benefits for every \$2 of earnings from your job that is in excess of the lower exempt amount, and \$1 out of \$3 of the higher exempt amount until you reach full retirement age. This year, the lower amount is \$15,720 and higher amount is \$41,880. For example, if you are making \$20,000 a year at your current job and \$18,000 from your social security benefit (SSB), you are making \$4,280 over the limit ( $\$20,000 - \$15,720 = \$4,280$ )... so \$2,140 ( $\$4,280 / 2 = \$2,140$ ) will be reduced from your SSB netting you \$15,860.

The last thing to remember is the taxation of your SSB. Depending on your total income level, your social security income could be untaxed, 50% taxable or up to 85% taxable. There are many different strategies out there to plan your income in a way to reduce or eliminate those and other taxes.

All in all, deciding when to claim your social security is a big decision. There are many factors that affect the amount you will receive. For help with your social security options and planning for a retirement that will maximize your income and minimize your income taxes call us today!

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## The Retirement Savings Myth

The next factor is leveraging growth. How much income can your nest-egg generate? Will you only take an income from the interest? What happens if it doesn't generate any interest that year or interest rates drop. Can you afford to take out the principle? Is your money at risk? If something happens and the market declines, could you survive on 20-50% (or more) less income? Are you willing to take that gamble? Additionally, are you being charged a fee to have your money managed? Fees and poor returns can cause you to lose a significant amount of funds. Will you be able to recoup these losses? Will your account last as long as you do? If you could eliminate the fees and guarantee your income would that give you peace of mind?

The last factor is unforeseen expenses. If an emergency comes up, how much money can you access to take care of the emergency. If you do, how will it affect your income? Will you have to keep dipping into your principle more and more?

Retirement is no simple matter. There are a lot of different things to consider when choosing how you save, and how to generate an income. The bottom line is that you need to have a well-formed plan. Give me a call today, so we can formulate your plan to have a "Worry Free Retirement". Remember there is never any cost or obligation to meet with me.