

# 3 Ways to Maximize Your Social Security Income



As you enter your later years of life, you can finally start reaping the rewards of your decades of hard work. But will the benefits that await you be enough to take care of you and your family for the foreseeable future?

Here are just a few strategies to grow your social security benefits and enjoy retirement.

## Wait Until Your Full Retirement Age

Not everyone is able to wait until their full retirement age to access their social security benefits, but doing so can drastically increase the final sum of money that you'll have access to when you need it.

That's because these benefits are based on your 35 highest-grossing years of employment. It's likely that your last years of work will be among some of your best with regards to earnings due to your years of experience, so working longer can mean more years to collect a greater salary that you'll benefit from later in life. In fact, the average monthly benefit for seniors retiring at 65 is [more than \\$500 more](#) than those retiring at 62.

## Take Advantage of Family Benefits

Planning to retire but also looking for ways to keep supporting your spouse and children? Consider applying for spousal and dependency benefits to do just that.

If your spouse is retiring as well, you may qualify for up to 50% of their potential benefits. Any children you care for can also increase your benefits by up to 50% more. Between the two, you could very well double your benefits.

## Keep Your Earnings Below The Limit

Plenty of seniors plan to work beyond the age when they are eligible for social security benefits, but did you know that your benefits can be reduced if you're making more than the set limit for the year?

[Income limits for 2019](#) suggest \$17,640 for those applying for benefits below the retirement age and \$46,920 for those who have reached the retirement age. Be sure to inspect your finances to assure that you're not missing out on potential benefits.

Going into retirement should be a reward for your years of hard work, so make sure you're getting all the benefits you are entitled to. Give our financial planning experts a call today at 555-555-5555 or visit us online to see how we can help you grow your nest egg for years to come.

### **REFERENCES (DO NOT PUBLISH):**

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