



# Design Smart Social Security Decisions



Social Security is an essential piece of the retirement income puzzle and plays a vital role in Americans' retirement budgets. It is a significant asset that generates guaranteed, inflation-adjusted income every single month. It creates an income floor and provides your clients with a base level of financial well-being. Social Security also has some tax advantages over other forms of retirement income.

How a person elects to receive Social Security impacts the manner in which they may choose to utilize their other assets. Therefore, it's important to recognize how Social Security fits into your client's retirement income plan. It's a choice they only make once and cannot undo. They need to be smart.

Unfortunately, many retirees fail to maximize the full potential of what Social Security can do for them. The age when benefits begin greatly affects the amount of benefits they can collect. Retirees have the option of taking Social Security benefits beginning at age 62, but at a reduced amount. The majority of Social Security recipients elect to receive their benefits before their full retirement age, resulting in a permanent reduction of lifetime and spousal benefits. Delaying benefits to build a larger Social Security payment can bring more advantages than many people realize.

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With valuable retirement income in play, advisors can and should play a vital role in helping clients with their Social Security election decision. There are a variety of Social Security election strategies available, depending on your client's marital status. With a looming retirement that could last 20, 30 or even 40 years, there is a lot at stake.

Workers nearing retirement are developing a new level of respect for (and concern about) their Social Security election, and are turning to their advisors for specialized guidance on how to optimize Social Security in their retirement plan. This presents a major opportunity for the advisors and firms that offer this specialized advice to differentiate themselves and gain market share.

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30 or even 40 years, there is a lot at stake.

By demonstrating the financial outcomes of a Social Security election, Total Social Security puts advisors at the center of their clients' Social Security decisions. The software can compare election strategy combinations and help find the option that offers the highest lifetime benefit. This allows clients to make more informed choices for one of the biggest decisions about retirement — when to claim their Social Security benefits. Assisting this choice provides added weight and value for the advisor helping build the overall retirement income plan.

## Timing Is Everything

Don't let your clients miss out on tens of thousands of dollars. In just minutes, Total Social Security software from SMS lets you demonstrate outcomes based on when your client elects to take Social Security benefits. When you help them get this decision right, it can lead to a long-lasting relationship.

**Contact an SMS marketing consultant to learn how to put this software to work in your practice.**

**1-800-786-5566**

