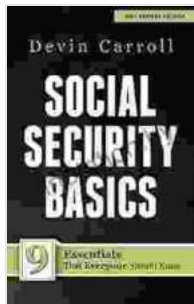


Social Security Basics: Everything You Need to Know

What is Social Security?

Social Security is a federal insurance program that provides financial benefits to people who have worked and paid Social Security taxes. These benefits include:



Social Security Basics: 9 Essentials That Everyone Should Know by Devin Carroll

★★★★☆ 4.5 out of 5

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- Retirement benefits
- Disability benefits
- Survivor benefits
- Medicare
- Supplemental Security Income (SSI)

Who is eligible for Social Security benefits?

To be eligible for Social Security benefits, you must have worked and paid Social Security taxes for a certain amount of time. The amount of time you need to work depends on the type of benefit you are applying for.

For example, to be eligible for retirement benefits, you must have worked and paid Social Security taxes for at least 10 years. To be eligible for disability benefits, you must have worked and paid Social Security taxes for at least five years.

How do I apply for Social Security benefits?

You can apply for Social Security benefits online, by phone, or in person at your local Social Security office. The application process is relatively simple and straightforward.

To apply online, go to the Social Security website (<https://www.ssa.gov>) and click on the "Apply for Benefits" link.

To apply by phone, call the Social Security toll-free number at 1-800-772-1213.

To apply in person, visit your local Social Security office. You can find the address of your local office by going to the Social Security website and clicking on the "Find an Office" link.

What are the different types of Social Security benefits?

There are four main types of Social Security benefits:

- Retirement benefits

- Disability benefits
- Survivor benefits
- Medicare

Retirement benefits

Retirement benefits are paid to people who have retired from work and are at least 62 years old. The amount of your retirement benefit is based on your earnings history and the age at which you retire.

Disability benefits

Disability benefits are paid to people who are unable to work due to a disability. The amount of your disability benefit is based on your earnings history and the severity of your disability.

Survivor benefits

Survivor benefits are paid to the surviving spouse and children of a person who has died. The amount of your survivor benefit is based on the earnings history of the deceased person.

Medicare

Medicare is a health insurance program for people who are 65 years old or older, or who have certain disabilities. Medicare helps to pay for hospital stays, doctor visits, and other medical expenses.

How much will I receive in Social Security benefits?

The amount of Social Security benefits you will receive depends on a number of factors, including your earnings history, the age at which you

retire, and the type of benefit you are applying for.

To get an estimate of your future Social Security benefits, you can create an account on the Social Security website (<https://www.ssa.gov/myaccount>).

How can I make the most of my Social Security benefits?

There are a number of things you can do to make the most of your Social Security benefits, including:

- Work for at least 35 years to earn the maximum benefit amount.
- Delay claiming your benefits until you reach full retirement age to receive a higher monthly benefit.
- Consider working part-time after you retire to earn additional income without reducing your Social Security benefits.
- Save for retirement so that you can supplement your Social Security benefits.

Social Security is an important part of the financial planning of many Americans. By understanding the basics of Social Security, you can make informed decisions about your retirement and other financial goals.

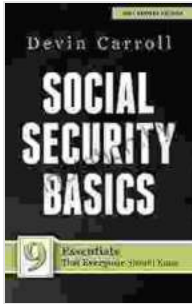
For more information about Social Security, visit the Social Security website (<https://www.ssa.gov>).

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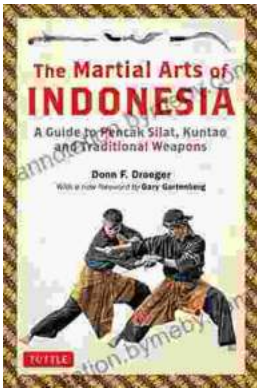
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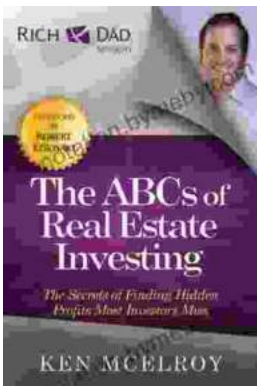


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