

Money Matters

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Skloff Financial Group Question of the Month

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Q: I read the articles ‘What Is the Best Age to Claim Social Security Benefits?’ Part 1, Part 2 and ‘What Is the Best Age to Claim Spousal Social Security Benefits?’. What is the best age to claim Survivor Social Security benefits?

The Problem – Determining When to Claim Survivor Social Security Benefits Versus Your Own Benefits

If you are a widow or widower (surviving spouse), you can claim your own benefits or survivor benefits. The problem is your benefits are based on the age you claim benefits and your deceased spouse’s: birth year, earnings history, whether they claimed their own benefits and (if benefits were claimed) when they claimed those benefits. Interestingly, the median age of a widow is 59.

The Solution – The Best Age to Claim Survivor Social Security Benefits

Survivor benefits are a minimum of 71.5% of your deceased spouse’s full retirement age (FRA) benefit. If your own benefit is greater than your survivor benefit and you need the income, you should consider taking your own benefit. As examined in Part 1, there are three primary factors you should consider in determining your best age to claim survivor benefits. Survivor benefits are based on the age you claim benefits and your deceased spouse’s characteristics, as described above.

Marital Criteria. You must be unmarried, with one exception: if you remarry after you reach age 60 (age 50 if you have a disability), your remarriage will not affect your eligibility for survivor benefits. If the deceased spouse was your current spouse, you must have been married for at least 9 months, with two primary exceptions: your deceased spouse died due to an accident or died in the line of U.S. military duty. If the deceased spouse was your former spouse, you must have been married for at least 10 years, with one exception: you are caring for a child under the age of 16 or disabled. The following table provides a summary.

Survivor Social Security Benefits	
Current Spouse	Former Spouse
Can Start Benefits at Age 60 Can start benefits at age 50 if disabled Can start benefits at any age if caring for a child under age 16 or disabled	Can Start Benefits at Age 60 Can start benefits at age 50 if disabled Can start benefits at any age if caring for a child under age 16 or disabled
Must be Unmarried Can remarry after age 60 Can remarry after age 50 if disabled	Must be Unmarried Can remarry after age 60 Can remarry after age 50 if disabled
Married for Minimum of 9 Months Except if deceased spouse died of an accident Except if deceased spouse died in the line of U.S. military duty	Married for Minimum of 10 Years Except if caring for a child under age 16 or disabled

Age Criteria. Like your own Social Security benefits, examined in Part 1, your survivor benefits are based on the age you claim benefits. To claim survivor benefits (current spouse), you must be at least 60 years old, with two exceptions: you are at least 50 and disabled or any age if caring you for a child under the age of 16 or for a disabled child. To claim survivor benefits (former spouse), you must be at least 60 years old, with two exceptions: you are at least 50 and disabled or any age if caring you for a child under the age of 16 or for a disabled child.

The longer you wait to claim survivor benefits, the higher your benefit. The age ceiling to maximize survivor benefits is based on when and if your deceased spouse claimed benefits, but is not higher than age 67. Survivor benefits range from 71.5% to 100% based on your deceased spouse’s FRA benefit, if and when they claimed benefits, and when you claim benefits. If they claimed benefits before their FRA, your survivor benefit would be a percent of their FRA benefit, capped at the greater of your deceased spouse’s benefit or 82.5% of the deceased spouse’s FRA benefit; due to the Widow’s Limit or Retirement Insurance Benefit Limit (RIB-LIM). If they claimed benefit at their FRA, your cap is 100% of their FRA benefit. If they claimed benefits after their FRA, your cap is the benefit they were receiving when they died. The following table provides a summary.

Effect of Starting Survivor Social Security Benefits Early or Later		
Surviving Spouse Age	Percentage of Deceased Spouse’s Benefit You Receive if Your Full Retirement Age (FRA) is 66 (born 1945-1956)	Percentage of Deceased Spouse’s Benefit You Receive if Your Full Retirement Age (FRA) is 67 (born 1962 and later)
Any age with child under 16 or disabled	75.0%	75.0%
50-59 Disabled	71.5%	71.5%
60	71.5%	71.5%
61	76.3%	75.6%
62	81.0%	79.6%
63	85.8%	83.7%
64	90.5%	87.8%
65	95.3%	91.9%
66	100.0%	95.9%
67	100.0%	100.0%

FRA increases by two months for each year from 1957 to 1961

Action Steps – Determine the Best Age to Claim Social Security Benefits Based on Your Wants and Needs

Work closely with your Registered Investment Adviser (RIA) to determine the best age to claim survivor Social Security benefits.

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