2025 · AM I IMPACTED BY THE SOCIAL SECURITY FAIRNESS ACT?





START HERE

Were your Social Security Are you eligible to claim Are you paying for your The increase to your benefits (including spousal or survivor benefits Medicare premiums benefits will already be spousal, survivor, and (even if you are already directly to CMS (e.g., applied once you file. disability benefits) taking, or planning to take. prepaid, Medicare Easy Pay, reduced by the Windfall benefits based on your own online bill payment, etc.) as Benefit increases are Elimination Provision earnings record)? opposed to having them expected to happen deducted automatically (WEP) or Government automatically starting in Are you currently working Pension Offset (GPO) from your benefits? longer in order to eliminate April 2025, but there may because you worked in a the WEP (by achieving a be some delays for "non-covered" job with its individuals with complex No Yes minimum of 30 years of own pension (e.g., cases that require manual paying into Social Security) teachers, firefighters, adjustments. or eliminate the GPO (via Yes No police officers, etc.)? the "last 60 months rule")? Consider reviewing what your increased spousal or survivor benefits may be, Yes No as they may be higher than Be mindful that your Be mindful of potential Yes No premiums will start being your own benefits in light scams (e.g., odd phone deducted from your Social of the GPO being repealed. calls, text messages, emails, If you chose not to file for Security benefits once you etc.) related to any increase You will see an increase to are notified of your benefit in your benefits. spousal or survivor Doing so is no longer your benefits due to the increase. You may need to benefits (due to them required, due to the WEP repeal of the WEP and GPO. complete some forms being eliminated by the and GPO being repealed. GPO), you will need to file and/or contact your bank Consider whether you may for them in order to to stop any automatic be able to retire earlier receive your increased payments from your bank Double-check that your than you had anticipated. benefits. Have you already filed account. bank account information for benefits? and mailing address are still up to date. No Yes The increase to your benefits will happen Are you currently enrolled Your premiums will Consider reviewing your automatically. Additionally, financial plan (e.g., taxes, in Medicare? continue to be deducted you will be retroactively from your Social Security budget, health insurance. paid (via a one-time benefits as normal. retirement projections, etc.) The Social Security Fairness payment) for any prior in light of any increased Act does not apply to you. reduction to your benefits benefits you are receiving There will be no change to from January 2024 and on. No Yes (or will be eligible to receive your Social Security in the future). benefits.



Get Your Free Retirement Assessment™

▼

A 3-step <u>complimentary process</u> that includes:

- Tax Return Analysis
- Investment Analysis
- Retirement Recommendations

--> Click Here to Get Your Free Retirement Assessment™

Taylor Schulte

12526 High Bluff Dr, Suite 238 San Diego, CA 92130 (858) 345-1197 | https://www.definefinancial.com