

# Making Smart Decisions If You Are Widowed

If you are widowed, you can collect Social Security benefits at age 60\*— known as survivors benefits. The benefit amount is based on your spouse’s Social Security benefit and your age.

- If you are at Full Retirement Age or older, you would receive 100 percent of your deceased spouse’s benefit amount.
- If you are age 60 up to Full Retirement Age, but not including Full Retirement Age, you would receive a percentage (ranging from 71½ to 99 percent) of your deceased spouse’s benefit amount.
- If your spouse was receiving reduced benefits, your survivor’s benefit will be based on the reduced benefit amount.

The Full Retirement Age used to calculate survivors benefits may differ from the Full Retirement Age used to calculate retirement benefits. Please check with the Social Security Administration for details.

## Additional considerations

- If you remarry after you reach age 60,\* your remarriage will not affect your eligibility for survivors benefits. However, if your current spouse is receiving Social Security benefits, you can apply for benefits based on his or her record if it is higher than your survivor’s benefit.
- If you are receiving survivors benefits and you are eligible for retirement benefits based on your earnings record, you can switch to your own retirement benefit as early as age 62 if it is higher.
- If you are already receiving retirement benefits based on your own earnings record, you can contact the Social Security Administration and they will determine if you are eligible to receive a higher benefit as a widow or widower.

## Next Steps?

Making smart decisions about your retirement income isn’t always easy, but a financial professional can help you understand your options and make a more informed decision about one of your most valuable retirement benefits. Still, these examples are not meant to be exhaustive, so it is important to work with the Social Security Administration for a full discussion of your available benefits and options. These strategies can get complex. Before making any decision, consult with your qualified tax advisor. Your financial professional can work with you to position your investments to help provide for your income needs throughout retirement.

This material is intended only for educational purposes to help you, with the guidance of your financial professional, make informed decisions. We do not provide investment advice or recommendations.

\*Age 50 if you are disabled.

Sources: socialsecurity.gov, “Benefits Planner: Survivors”, accessed May 21, 2019.



## Be Social Security Savvy. Talk to your financial professional today.

**Important Note:** This material about Social Security is provided for educational purposes only and does not constitute tax, legal, or other individualized advice. Your financial professional can help you better understand your options, in light of the legislation that went into effect on 12/31/15, so that you can make a more informed decision about Social Security benefits. Once you have made a decision about claiming your benefits, talk to your financial professional about the role Social Security will play in your overall retirement plan.

While the information about Social Security contained herein has been obtained from sources deemed reliable, American International Group, Inc. (including member insurance companies American General Life Insurance Company, The United States Life Insurance Company in the City of New York, distributors and representatives) cannot be held responsible for any direct or indirect loss resulting from the application of the information provided here. Individuals should consult a qualified tax professional or attorney regarding their specific situation.

The purchase of an annuity is not required for, and is not a term of, the provision of any banking service or activity. Products and features may vary by state and may not be available in all states.

Annuities are issued by **American General Life Insurance Company** (AGL), Houston, TX, except in New York, where they are issued by **The United States Life Insurance Company in the City of New York** (US Life). **Variable annuities are distributed by AIG Capital Services, Inc.** (ACS), Member FINRA, 21650 Oxnard Street, Suite 750, Woodland Hills, CA 91367-4997, 1-800-445-7862. AGL, US Life and ACS are members of American International Group, Inc. (AIG).

Not FDIC or NCUA/NCUSIF Insured
---------------------------------

May Lose Value • No Bank or Credit Union Guarantee Not a Deposit • Not Insured by any Federal Government Agency
--

