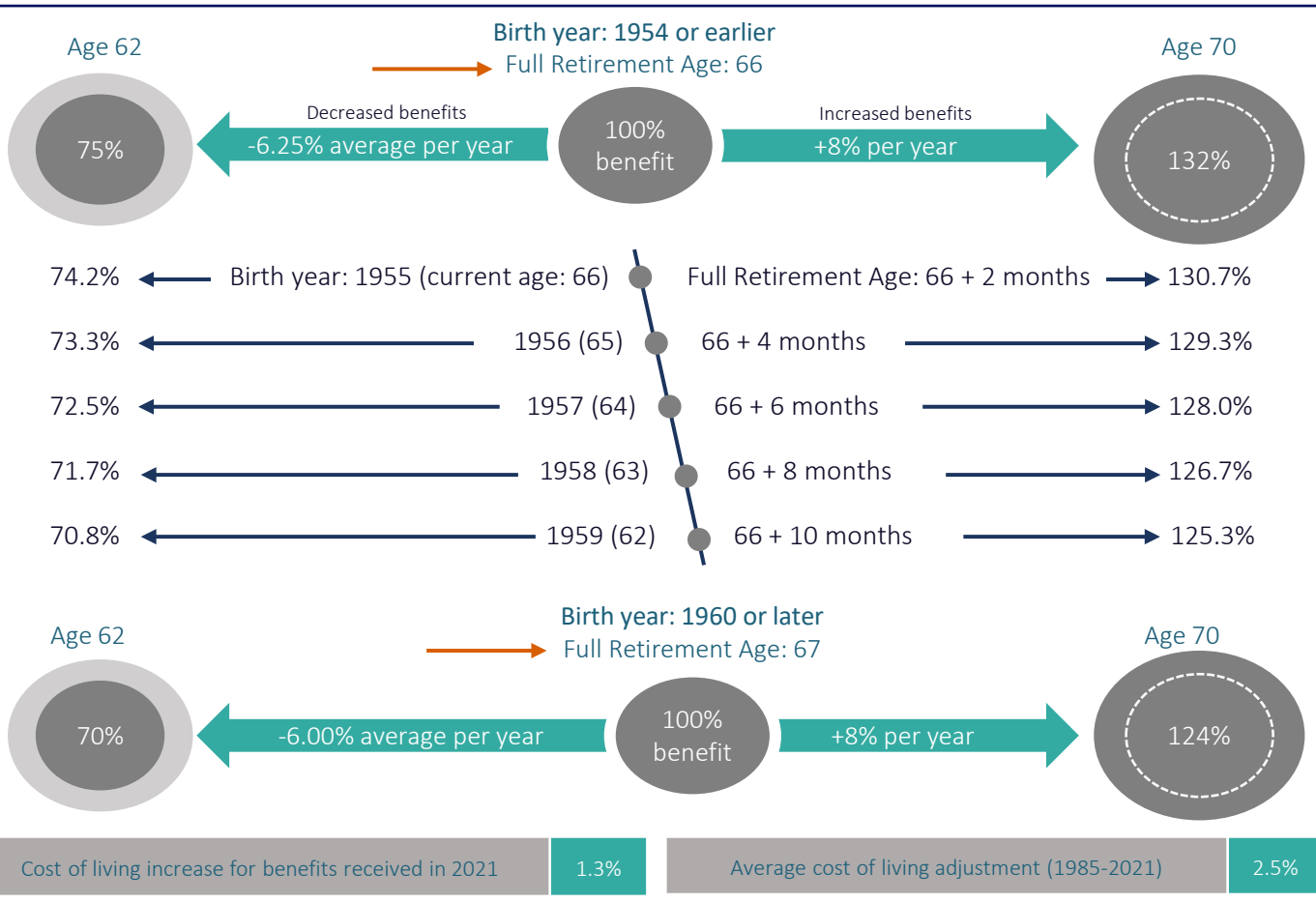




Retirement Landscape

Benefits differ by birth year and claim age. Full Retirement Age = 100% benefit



For illustrative purposes only. The Social Security Amendments Act of 1983 increased FRA from 65 to 67 over a 40-year period. The first phase of transition increased FRA from 65 to 66 for individuals turning 62 between 2000 and 2005. After an 11-year hiatus, the transition from 66 to 67 (2017-2022) will complete the move. This material should be regarded as educational information on Social Security and is not intended to provide specific advice. If you have questions regarding your situation, you should contact the Social Security Administration and/or your legal or tax professional. Source: Social Security Administration, J.P. Morgan Asset Management

Understanding the Trade-offs

Deciding when to claim benefits will have a permanent impact on the benefit you receive. Claiming before your full retirement age can significantly reduce your benefit, while delaying increases it.

In 2017, full retirement age began transitioning from 66 to 67 by adding two months each year for six years. This makes claiming early even more of a benefit reduction.