Your guide to Social Security

The News-Gazette®

January 2023

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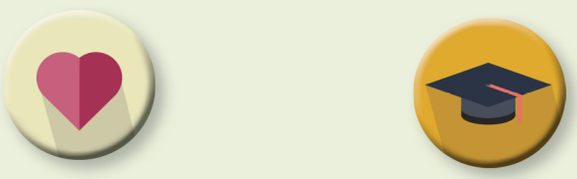

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- Offer expertise on community needs
- Preserve donor wishes in perpetuity

Community Foundation of EAST CENTRAL ILLINOIS

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COLA - THE MAIN CHANGE FOR SOCIAL SECURITY RECIPIENTS

Dave Hinton
The News-Gazette

As millions of Americans no doubt marked Jan. 1 with resolutions for self-improvement for the year ahead, changes to the federal government's main social welfare safety net are also taking effect this year.

The news is mostly good for those already receiving money from the program. Additional boosts will allow recipients to keep pace with inflation-fueled costs for food, gas and other everyday spending.

But for everyone still paying their dues? The changes may be a little less welcome. Here's what they'll mean for you — whether you're decades into or decades away from retirement.

COST-OF-LIVING ADJUSTMENT

The most impactful change in 2023 is the 8.7 percent cost-of-living adjustment, or COLA, which takes effect this month. For instance, if you receive $2,000 a month from Social Security, the monthly payout will rise to $2,174 per month.

This year's COLA marks the highest percentage jump since 1981's 11.2 percent rise, and is tied to the blistering inflationary pressures that have driven up daily costs for every American.

Wait the max, get the max

This year, the government plans to reward the patient Americans who hold off on claiming their benefits until they reach the full retirement age of 67. On average, beneficiaries who didn't wait until the full retirement age will see their checks increase by about $140 a month next year.

But those who hold off on claiming their benefits until 67 will see their monthly checks go up by $282 to $3,627 a month.

What does a higher COLA mean for you?

Keep in mind that the big benefit boost means an increase to your overall income.

Lower-income households could lose eligibility for certain programs or receive less aid through Medicare savings programs or Medicare Extra Help or Medicaid. Higher-income beneficiaries may end up paying more in Part B and D premiums if their incomes are higher than $97,000 (or $194,00 for joint filers).

The larger COLA could push you into a higher tax bracket as well. Up to 85 percent of Social Security benefits can be taxable if your income is over $25,000 ($32,000 for joint filers).

The Social Security Old-Age and Survivors Insurance Trust Fund, which helps pay your retirement benefits, is also expected to run out by 2034, according to the latest trustees report.

After the fund's reserves are exhausted, you'll receive about 77 percent of your benefits instead which would be drawn from tax revenue.

The higher payout could potentially hasten the fund's insolvency date — an issue that is not being helped by the large drop in birth rates over the last few decades. Fewer people means less tax revenue to fund Social Security.

A recession next year could have severe consequences for your Social Security benefits.

The majority of funding for the benefits comes from payroll taxes, but high unemployment during an economic downturn could "cause a significant worsening in the finances of the Social Security Trust Fund."

The Bank of America forecasts the U.S. economy could lose about 175,000 jobs a month in the first quarter of 2023.

In addition, an abrupt turn to deflation could mean that there may be no COLA payable in 2024.

The new COLA would lift the average retiree benefit by over $140 a month.

The Centers for Medicare & Medicaid Services also announced in September that Medicare premiums will drop just over $5 a month to $164.90 next year — the first time Part B premiums have decreased in a decade.

However past COLAs haven't always kept up with inflation. Seniors received a 5.9 percent COLA in January, but some experts figure that the benefit fell short by 50 percent on average.

We won't know the bottom line until we learn what inflation will be in 2023.

With the economy in such a volatile state amidst higher taxes, inflation and stock market uncertainty, your 401(k) or IRA — and your retirement — are being put at risk.

A GOLD IRA

A gold IRA is a one alternative to protect your future. Unlike the U.S. dollar, which has lost 98 percent of its purchasing power since 1971, gold's purchasing power remains stable over time.

While inflation is increasing everyone's expenses, precious metals won't be affected — so a gold IRA might be the best thing to preserve your retirement.

A gold IRA is an individual retirement account that allows you to invest in gold and other precious metals in physical forms, such as coins, instead of stocks, mutual funds and other traditional investments.

Opting for a gold IRA gives you the opportunity to both diversify your portfolio and stabilize your finances, as alternate investments generally yield more risk than gold.

YOU'D BETTER SHOP AROUND

Your home is one of the biggest financial investments you'll ever make, so protecting it against risks like damage, theft and vandalism is a no-brainer.

But home insurance premiums are on the rise. The average price of a home insurance policy in 2023 is $1,516 — nearly 40 percent higher than it was 12 years ago.

And on top of that, if your home state is prone to severe weather or natural disasters, you could pay up to $1,700 more than the average each year.

If you want to get the best deal possible on coverage for your home — no matter where you live — you'll need to comparison shop multiple home insurance companies.

If you haven't compared car insurance recently, you're probably paying too much for your policy. Getting quotes from multiple insurers used to be time-consuming, but today's technology makes it easy.

Social Security Announces 8.7 Percent Benefit Increase for 2023

Social Security and Supplemental Security Income (SSI) benefits for approximately 70 million Americans will increase 8.7 percent in 2023, the Social Security Administration announced today. On average, Social Security benefits will increase by more than $140 per month starting in January.

The 8.7 percent cost-of-living adjustment (COLA) will begin with benefits payable to more than 65 million Social Security beneficiaries in January 2023. Increased payments to more than 7 million SSI beneficiaries will begin on December 30, 2022. (Note: some people receive both Social Security and SSI benefits). The Social Security Act ties the annual COLA to the increase in the Consumer Price Index as determined by the Department of Labor's Bureau of Labor Statistics.

"Medicare premiums are going down and Social Security benefits are going up in 2023, which will give seniors more peace of mind and breathing room. This year's substantial Social Security cost-of-living adjustment is the first time in over a decade that Medicare premiums are not rising and shows that we can provide more support to older Americans who count on the benefits they have earned," Acting Commissioner Kilolo Kijakazi said.

To view a COLA message from Acting Commissioner Kijakazi, please visit www.youtube.com/watch?v=Vgm5q4YT1AM.

Some other adjustments that take effect in January of each year are based on the increase in average wages. Based on that increase, the maximum amount of earnings subject to the Social Security tax (taxable maximum) will increase to $160,200 from $147,000.

Social Security and SSI beneficiaries are normally notified by mail starting in early December about their new benefit amount. The fastest way to find out their new benefit amount is to access their personal my Social Security account to view the COLA notice online. It's secure, easy, and people find out before the mail arrives. People can also opt to receive a text or email alert when there is a new message from Social Security--such as their COLA notice--waiting for them, rather than receiving a letter in the mail. People may create or access their my Social Security account online at www.ssa.gov/myaccount.

Information about Medicare changes for 2023 is available at www.medicare.gov. For Social Security beneficiaries enrolled in Medicare, their new higher 2023 benefit amount will be available in December through the mailed COLA notice and my Social Security's Message Center.

The Social Security Act provides for how the COLA is calculated. To read more, please visit:
www.ssa.gov/cola

NEW START DATES FOR MEDICARE PART B COVERAGE COMING IN 2023

By Frank Magni
Social Security Public Affairs Specialist

Changes are coming next year for when Medicare Part B coverage starts.

What is not changing:

If you are eligible at age 65, your Initial Enrollment Period (IEP):

- Begins three months before your 65th birthday.
- Includes the month of your 65th birthday.
- Ends three months after your 65th birthday.

If you are automatically enrolled in Medicare Part B or if you sign up during the first three months of your IEP, your coverage will start the month you're first eligible. If you sign up the month you turn 65, your coverage will start the first day of the following month. This won't change with the new rule.

What is changing:

Starting January 1, 2023, your Medicare Part B coverage starts the first day of the month after you sign up if you sign up during the last three months of your IEP.

Before this change, if you signed up during the last three months of your IEP, your Medicare Part B coverage started two to three months after you enrolled.

If you don't sign up for Medicare Part B during your IEP, you have another chance each year during the General Enrollment Period (GEP). The GEP lasts from January 1 through March 31. Starting January 1, 2023, your coverage starts the first day of the month after you sign up.

You can learn more about these updates on our Medicare webpage at www.ssa.gov/medicare and our Medicare publication at www.ssa.gov/pubs/EN-05-10043.pdf.

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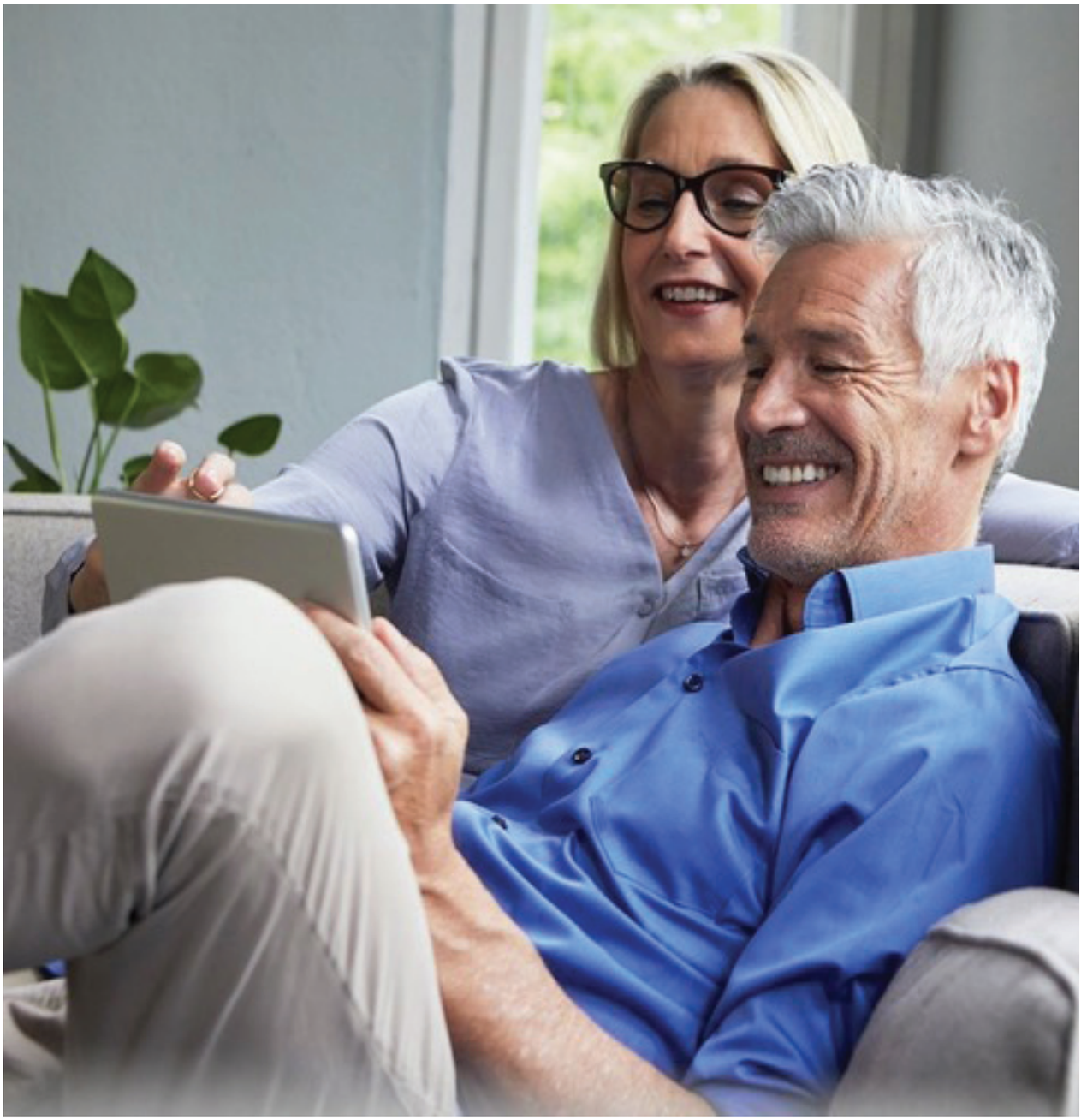
APPLY FOR SOCIAL SECURITY BENEFITS ONLINE

By Frank Magni
Social Security Public Affairs Specialist



Did you know, you can do much of your business online with Social Security? This means no need to call or visit a local Social Security office. You can take your time completing our online applications and even save your progress to return to later.
You can apply online for:

Retirement or Spouse's Benefits – You can apply up to four months before you want your retirement benefits to start. You must be at least age 62 for the entire month to be eligible to receive benefits. If you were born on the first or second day of the month, you meet this requirement in the month of your 62nd birthday. If you were born on any other day of the month, you do not meet this requirement until the following month. When you're ready, apply at www.ssa.gov/retireonline.

Disability Benefits – You can use our online application, available at www.ssa.gov/disabilityonline, to apply for disability benefits if you:

- Are age 18 or older;
- Are not currently receiving benefits on your own Social Security record;
- Are unable to work because of a medical condition expected to last at least 12 months or result in death; and
- Have not been denied disability benefits in the last 60 days. If your application was recently denied, our online appeal application is a starting point to request a review of the determination we made. Please visit www.ssa.gov/benefits/disability/appeal.html.

Supplemental Security Income (SSI) – SSI provides monthly payments to adults and children with a disability or blindness who have income and resources below specific financial limits. SSI also makes payments to people who are age 65 and older without disabilities who meet the financial qualifications. If you plan to apply for SSI, you can tell us you want to apply and we will make an appointment to help you complete the application. Or you can complete a large part of your application online at www.ssa.gov/benefits/ssi.

Medicare – Medicare is a federal health insurance program for people age 65 or older, some people younger than 65 who have disabilities, and people with end-stage renal disease. If you are not already receiving Social Security benefits, and are not working, you should apply for Medicare three months before turning age 65 at www.ssa.gov/medicare.

Extra Help with Medicare Prescription Drug Costs – Some people with limited resources and income may be able to get Extra Help paying their monthly premiums, annual deductibles, and prescription co-payments related to a Medicare prescription drug plan. People who need assistance with the cost of medications can apply for Extra Help at www.ssa.gov/i1020.

Coming to a Bank Account Near You – Social Security's Largest Increase Since 1981

By Daly Andersson, CFA, CFP®
Managing Partner and Co-Owner at Tenet Wealth Partners

Higher Social Security payments are hitting bank accounts everywhere, as the Social Security Administration granted an 8.7% raise for beneficiaries. The increase, the highest seen since Raider of the Lost Ark was in box offices, has brought a lot of attention.

Inflation adjustments have always been an important feature to help retirees keep pace with increasing costs of goods over time. In working years, many people enjoy annual wage increases but as these wages are replaced by personal resources, giving yourself a 'raise' each year can become challenging. The average retiree may expect to live well beyond their 80's and inflation can quickly erode how far your dollar can go. Fortunately, Social Security benefits help offset some of this risk by adjusting their benefits annually.

Since 1975, the Social Security Administration has increased benefits by about 4% annually. But the increases have not come evenly. The inflationary period of the 70's and 80's saw significant increases, but modest increases in recent years have largely gone unnoticed as they were partially offset by higher Medicare premiums. This year is different. Not only will retirees receive an 8.7% increase in benefits, but standard Medicare Part B premiums are about $5/month lower.

After a year of adjusting to the rising costs of goods from eggs to gasoline to used cars, this news is a welcome sight.

Social Security is a key component of overall retirement health along with personal savings, investments, and income from other sources. If you are making decisions about when and how to claim your Social Security benefits, check out our list of Five Things to Consider Before Claiming.

1) Look up your Full Retirement Age
Your Full Retirement Age ("FRA") is the age at which Social Security considers you eligible to receive your full benefits. For those born after 1960, your FRA is 67. If you claim benefits prior to your FRA, your benefits are reduced. If you delay benefits past your FRA, your benefits are increased up to a maximum age of 70. Look at your personal benefit statement for an estimate of your benefits.

2) Do you plan to continue working while you collect benefits?
If you take Social Security Benefits prior to your Full Retirement Age while working, your benefits may be reduced if you earn over a certain annual threshold.

3) What other resources do you have available?
Evaluate what you own, what you owe, and your budget. What percentage of your income will Social Security cover? Do you have other resources to cover living expenses? Evaluating your personal situation is important as it helps identify your options.

4) Longevity
One of the most frequently cited concerns for retirees is outliving their resources. Social Security benefits are a unique part of a retirement plan because you cannot outlive them. Could it make sense for your situation to delay benefits to potentially maximize the amount you earn over your lifetime?

5) Are you married?
It is important to consider the potential survivor benefits a spouse may receive. We often consider longevity in terms of our own lifespan, but the chances are high that at least one spouse will live 20+ years into retirement. When you add complexities like an age differential, a disparity between benefit amounts, or that women tend to live longer than men, it is important to consider the financial health of a surviving spouse.

There are many things to consider when making your Social Security elections. Every person's situation is unique, and it is important to get personalized advice from qualified financial and tax professionals.

DO YOU QUALIFY FOR SOCIAL SECURITY SPOUSE'S BENEFITS?

By Frank Magni

Social Security Public Affairs Specialist

Social Security benefits are a crucial part of millions of Americans' retirement income. If you don't have enough Social Security credits to qualify for benefits on your own record, you may be able to receive benefits on your spouse's record.

To qualify for spouse's benefits, you must be one of the following:

- 62 years of age or older.
- Any age and have in your care a child younger than age 16, or who has a disability and is entitled to receive benefits on your spouse's record.

Your full spouse's benefit could be up to one-half the amount your spouse is entitled to receive at their full retirement age. If you choose to receive your spouse's benefits before you reach full retirement age, you will get a permanently reduced benefit.

If you wait until you reach full retirement age to receive benefits, you'll receive your full spouse's benefit amount, which is up to one-half the amount your spouse can receive. You'll also get your full spouse's benefit if you are under full retirement age, but care for a child and one of the following applies:

- The child is younger than age 16.
- The child has a disability and is entitled to receive benefits on your spouse's record.

If you're eligible to receive retirement benefits on your own record, we will pay that amount first. If your benefits as a spouse are higher than your own retirement benefits, you will get a combination of benefits that equal the higher spouse benefit.

For example, Sandy qualifies for a retirement benefit of $1,000 and a spouse's benefit of $1,250. At her full retirement age, she will receive her own $1,000 retirement benefit. We will add $250 from her spouse's benefit, for a total of $1,250.

Want to apply for either your or your spouse's benefits? Are you at least 61 years and nine months old? If you answered yes to both, visit www.ssa.gov/benefits/retirement to get started today.

Are you divorced from a marriage that lasted at least 10 years? You may be able to get benefits on your former spouse's record. You can find out more by visiting www.ssa.gov/planners/retire/divspouse.html for more information.

You and Your Family May Be Eligible for Increased Benefits

By Frank Magni
Social Security Public Affairs Specialist

We know your circumstances may change after you apply — or become eligible — for benefits. If you, or a family member, receive Social Security or Supplemental Security Income (SSI), certain life changes could increase your benefit amount.

As part of our Potential Entitlement initiative, we want to help you identify where you might qualify for a higher benefit. For example, you may be entitled to higher benefits based on your own earnings record or someone else's record. Some of the life changes that could possibly increase your benefits include the following scenarios:

- If your spouse or ex-spouse dies, you may be eligible for a higher survivor benefit based on their earnings record. The death of an ex-spouse may entitle you to a higher survivor benefit even if you are already receiving a survivor benefit on another spouse's record. We encourage you to read our publication, Survivors Benefits, for additional information at www.ssa.gov/pubs/EN-05-10084.pdf.
- If you are receiving Social Security benefits based on your spouse's work and you worked and earned credits, you may be eligible for a higher retirement benefit based on your own work. You can view our Retirement page at www.ssa.gov/retirement.
- If your deceased adult child provided at least half of your support, you may be eligible for a higher parent's benefit based on your child's work history. Our publication, Parent's Benefits, includes information you may want to consider at www.ssa.gov/pubs/EN-05-10036.pdf.

We continue to focus our Potential Entitlement initiative on people who face barriers. These populations include older people, children with disabilities, veterans, SSI recipients, and people with limited English proficiency. We are proud to say that since we started the initiative in 2017, our efforts have resulted in approximately $553 million in retroactive and total monthly increased benefits paid.

Check out our Explore the Benefits You May Be Due page at www.ssa.gov/potentialentitlement for more information on any additional benefits available for you and your family. You can use your personal my Social Security account to check your benefit and payment information – along with your earnings record. If you don't have a personal my Social Security account, you can create one today at www.ssa.gov/myaccount!

CHRISTIE CLINIC WELLNESS CENTER

Why Schedule an Annual Wellness Visit?

The Christie Clinic Wellness Center was designed to provide the Annual Wellness Visits that our Medicare Insurance covered patients are entitled to receive.

The Welcome to Medicare Visit and Annual Wellness Visits are designed to review the patient's wellness and develop a plan to keep the patient healthy.

The goals of these visits are:

- Health promotion
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A NEW—AND FASTER—WAY TO REQUEST A SOCIAL SECURITY CARD

By Frank Magni
Social Security Public Affairs Specialist

Do you need an original or replacement Social Security Number card? We now have a new – and faster – way for you to start online.

When you go to our Social Security Number and Card webpage at www.ssa.gov/ssnumber, we now ask you a series of questions to determine whether you can:

- Complete the application process online.
- Start the application process online, then bring any required documents to your local office to complete the application, typically in less time.

Once you complete your application (online or in-person), we will mail the card after we process the application. Please understand that we don't issue cards at our offices.

Finish your application in the office

If you need to visit an office, please follow these steps to complete the application:

1. Learn what types of documents you need to bring to your local office.
2. Print and save the online control number shown once you complete the online application.
3. Bring the online control number – along with the documents – to your local office within 45 days to finish your application. Find your local office using our Office Locator at www.ssa.gov/locator
4. Check in at the kiosk when you arrive.
5. Meet with one of our employees to verify the information that you completed online and review documentation.

That's it! You'll receive the card in the mail, usually within 7 – 10 business days. We're continuously expanding our services to put you in control and help you secure today and tomorrow for you and your family. Please share this information with your friends and family – and post it on social media.

QUESTIONS ABOUT SOCIAL SECURITY THAT CAN HELP YOU PLAN YOUR RETIREMENT

By Frank Magni
Social Security Public Affairs Specialist

Social Security benefits are part of the retirement plan of almost every American worker. If you're among the many people covered under Social Security, you should know what your future benefit may be. These monthly payments are likely to be an important part of your retirement income.

We base your benefit payment on how much you earned during your working career. Higher lifetime earnings result in higher benefits. If there were some years you didn't work or had low earnings, your benefit amount may be lower than if you had worked steadily. Even if you never worked and did not pay Social Security taxes, you may be eligible for spouse's retirement benefits. You must be at least 62 years old, and your spouse must already be receiving retirement or disability benefits.

Our online retirement portal at www.ssa.gov/retirement is a great place to start mapping out your retirement plan. For example, have you considered:

- What is the right time for you to start receiving your retirement benefits?
- What documents you may need to provide SSA for your retirement application?
- Which factors may affect your retirement benefits?
- What you should remember to do after you apply for retirement benefits?

You can use your personal my Social Security account at www.ssa.gov/myaccount to get an instant estimate of your future retirement benefits. You can also see the effects of starting your retirement benefits at different ages.

You may also be wondering about:

- Benefits for a spouse or children.
- How work affects your benefits.
- If you will have to pay taxes on your benefits.
- Medicare.

You can learn more at www.ssa.gov/retirement. Please share this information with family and friends to help them prepare for their retirement.

CHANGE YOUR ADDRESS AND PHONE NUMBER ONLINE WITH MY SOCIAL SECURITY

By Frank Magni
Social Security Public Affairs Specialist

If you receive Social Security benefits, the easiest way to change your address and phone number is by creating a personal my Social Security account at www.ssa.gov/myaccount. Once you create your account, you can update your contact information from your preferred location. This feature is available for people who receive retirement, survivors, or disability benefits, along with Medicare enrollees. If you receive Supplemental Security Income, you can check the address that we have on record with your account.

Visit our my Social Security webpage to get started. To create an account, you must:

- be at least 18 years old.
- Provide a valid email address.
- Have a Social Security number (SSN).
- Provide a U.S. mailing address (includes military addresses, APO/FPO/DPO, AE, AP, or AA).

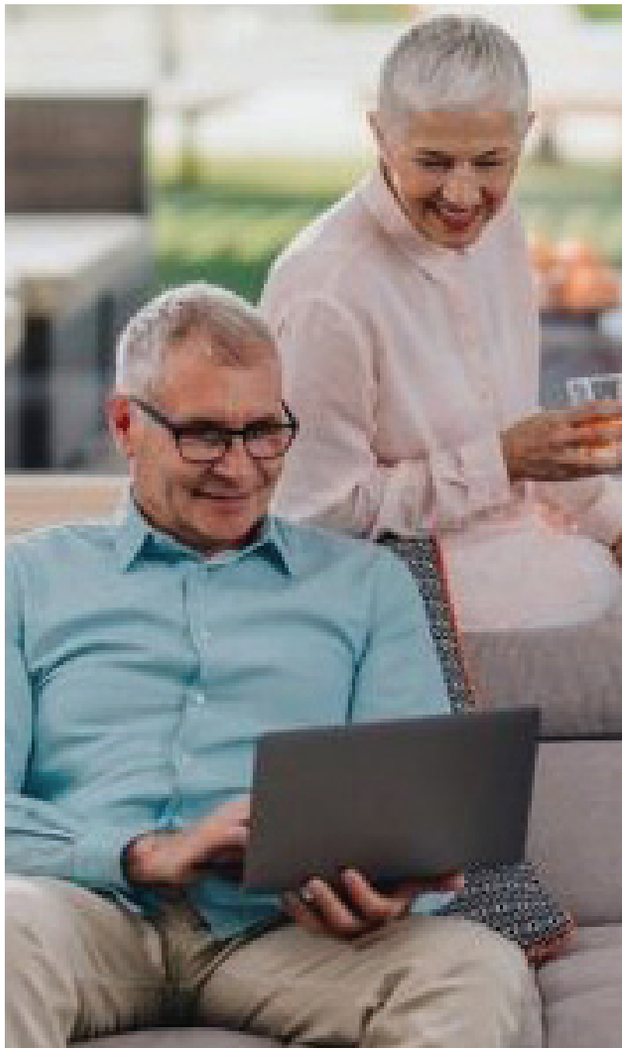
Once you have a valid email address, you are ready to create your personal my Social Security account. When you visit my Social Security, select the "Create an Account" button. You will have the option to create your new my Social Security account with one of our two credential partners: Login.gov or ID.me.

- Login.gov is the public's one account for simple, secure, and private access to participating U.S. government agencies.
- ID.me is a single sign-on provider that meets the U.S. government's online identity proofing and authentication requirements.

Please note, if you already have a Login.gov or ID.me account, you can select the appropriate button to sign in with either one and access your personal my Social Security account. If you previously verified your identity with Login.gov or ID.me, you don't need to do so again. If you don't have a Login.gov or ID.me account, please select the "Create an Account" link to start the one-time registration process.

If you create a new Login.gov credential, we will still complete the identity verification part, so you will need to provide some personal information to us. You will also receive an activation code from us to complete the process.

Remember, you can do much of your business with us online at www.ssa.gov/onlineservices.



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NOT READY TO RETIRE? YOU CAN STILL APPLY FOR MEDICARE ONLINE

By Frank Magni
Social Security Public Affairs Specialist

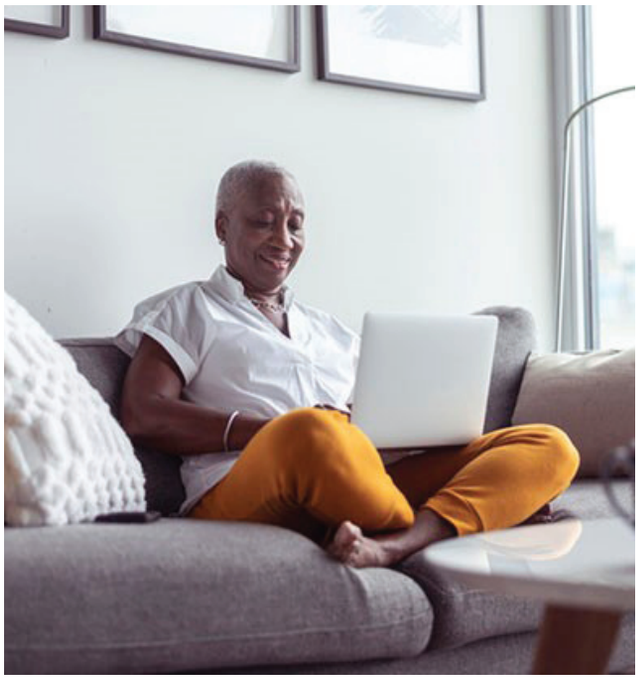
Did you know that you can apply for Medicare online even if you are not ready to retire? And it takes less than 10 minutes! There are no forms to sign and usually no required documentation. We'll process your application and contact you if we need more information. To apply for Medicare and find other important information, visit www.ssa.gov/benefits/medicare.

If you want to start receiving Medicare at age 65, you must apply for Medicare no earlier than three months before your 65th birthday and no later than three months after that birthday. We refer to this window of opportunity to apply for Medicare as your initial enrollment period.

Some Medicare beneficiaries may qualify for Extra Help to pay for the monthly premiums, annual deductibles, and co-payments related to the Medicare Prescription Drug program. You must be receiving Medicare, have limited resources and income, and reside in one of the 50 states or the District of Columbia to qualify for the Extra Help. For more information on Extra Help, visit www.ssa.gov/benefits/medicare/prescriptionhelp.

You may also want to read these publications:

- Apply Online for Medicare — Even if You Are Not Ready to Retire at www.ssa.gov/pubs/EN-05-10530.pdf.



- When to Start Receiving Retirement Benefits at www.ssa.gov/pubs/EN-05-10147.pdf.

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SOCIAL SECURITY AND SCAM AWARENESS

By Frank Magni
Social Security Public Affairs Specialist

Social Security imposter scams are widespread across the United States. Scammers use targeted, sophisticated tactics to deceive you into providing sensitive information or money.

Social Security's Office of the Inspector General (OIG) has received reports of scammers creating fake versions of the identification badges most federal employees use to gain access to federal buildings. The scammers may text or email photos of the fake badges to convince potential victims of their legitimacy. These badges use government symbols, words, and even names and photos of real people, which are available on government websites or through internet searches. If you receive a suspicious letter, text, email, or call, hang up or do not respond. We want you to know how to identify a scammer and avoid becoming victims.

We will NEVER:

- Text or email images of an employee's official government identification.
- Suspend your Social Security number.
- Threaten you with arrest or other legal action unless you immediately pay a fine or fee.
- Require payment by retail gift card, wire transfer, internet currency, or cash by mail.

continued on next page

QUESTIONS ABOUT SOCIAL SECURITY THAT CAN HELP YOU PLAN YOUR RETIREMENT

By Frank Magni
Social Security Public Affairs Specialist

Social Security benefits are part of the retirement plan of almost every American worker. If you're among the many people covered under Social Security, you should know what your future benefit may be. These monthly payments are likely to be an important part of your retirement income. We base your benefit payment on how much you earned during your working career. Higher lifetime earnings result in higher benefits. If there were some years you didn't work or had low earnings, your benefit amount may be lower than if you had worked steadily. Even if you never worked and did not pay Social Security taxes, you may be eligible for spouse's retirement benefits. You must be at least 62 years old, and your spouse must already be receiving retirement or disability benefits. Our online retirement portal at www.ssa.gov/retirement is a great place to start mapping out your retirement plan.

For example, have you considered:

- What is the right time for you to start receiving your retirement benefits?
- What documents you may need to provide SSA for your retirement application?
- Which factors may affect your retirement benefits?
- What you should remember to do after you apply for retirement benefits?

You can use your personal my Social Security account at www.ssa.gov/myaccount to get an instant estimate of your future retirement benefits. You can also see the effects of starting your retirement benefits at different ages.

You may also be wondering about:

- Benefits for a spouse or children.
- How work affects your benefits.
- If you will have to pay taxes on your benefits.
- Medicare.
-

You can learn more at www.ssa.gov/retirement. Please share this information with family and friends to help them prepare for their retirement.

SOCIAL SECURITY AND SCAM AWARENESS

continued from previous page

- Promise a benefit increase or other assistance in exchange for payment.
- Send "official" letters or reports containing your personal information via email.

We only send text messages if you have opted in to receive texts from us and only in limited situations, including the following:

- When you have subscribed to receive updates and notifications by text.
- As part of our enhanced security when accessing your personal my Social Security account.

If you owe money to us, we will mail you a letter with payment options and appeal rights.

We encourage you to report suspected Social Security imposter scams — and other Social Security fraud — to the OIG's website at oig.ssa.gov/report. You may read our previous Social Security fraud advisories at oig.ssa.gov/news-releases/. Please share this information with your friends and family to help spread awareness about Social Security imposter scams.

HOW TO GET YOUR NEW BABY'S SOCIAL SECURITY NUMBER

By Frank Magni
Social Security Public Affairs Specialist

Welcoming a baby to your family is an exciting time. Doing paperwork, even for something as important as a Social Security number for your newborn, is probably one of the last things you want to do. We've made it easy. If your child is born in a hospital, the most convenient way to apply for a Social Security number is at that hospital before you leave.

When you give information for your child's birth certificate at the hospital, you'll be asked whether you want to apply for a Social Security number for your child. If you answer "yes," you will be asked to provide both parents' Social Security numbers. Even if you don't know both parents' Social Security numbers, you can still apply for a number for your child.

There are many reasons why your child should have a Social Security number. You need a Social Security number to claim your child as a dependent on your income tax return. You may also need a number for your child if you plan to do the following for your child:

- Open a bank account.
- Buy savings bonds.
- Get medical coverage.
- Apply for government services.

You can find more information by reading Social Security Numbers for Children at www.ssa.gov/pubs/EN-05-10023.pdf.

Please share this information with people who are having a baby. Applying for a Social Security number at the hospital will save them time and let them focus on their new bundle of joy.

Have Medicare questions?
We can help!

The Community Resource Center at OSF HealthCare Heart of Mary Medical Center offers Medicare counseling and assistance to beneficiaries, their family members and caregivers. Our services include:

- Assistance creating online accounts with Medicare and Social Security
- Assistance enrolling in Medicare Parts A and B
- Comparing and explaining Medicare health plan options
- Answering any questions you may have

For more information, contact the State Health Insurance Assistance Programs (SHIP) office at the Community Resource Center at (217) 337-2022.

Community Resource Center | 1400 W. Park St. | Urbana, Illinois

OSF HEALTHCARE

REPRESENTATIVE PAYEES HELP YOU MANAGE YOUR SOCIAL SECURITY

By Frank Magni
Social Security Public Affairs Specialist

Some people who receive monthly Social Security benefits or Supplemental Security Income payments may need help managing their money. When we receive information that shows you need help, we'll work with you to find the most suitable representative payee to manage your benefits. A representative payee receives your monthly benefit payment on your behalf and must use the money to pay for your current needs, including:

- Housing and utilities.
- Food.
- Medical and dental expenses.
- Personal care items.
- Clothing.
- Rehabilitation expenses (if you have a disability).

If you need help managing your benefits, tell a Social Security representative that there is someone you want to be your representative payee. Your representative payee should be someone you trust and see often, and who clearly understands your needs. Social service agencies, nursing homes, or other organizations are also qualified to be a representative payee. Ask them to contact us. You can write to us within 60 days of being assigned a representative payee if you don't agree that you need one or if you want a different representative payee.

We also offer an option, called, Advance Designation, which allows you to designate now someone to be your representative payee in the future. In the event you can no longer make your own financial decisions, you and your family will have peace of mind knowing that someone you trust may be appointed to manage your benefits for you.

You can submit your advance designation request when you apply for benefits or after you are already receiving benefits. You may do so through your personal my Social Security account at www.ssa.gov/myaccount or by calling and speaking to a Social Security representative.

You can find more information at www.ssa.gov/payee.

Securing today and tomorrow

SOCIAL SECURITY IS HERE WHEN YOU'RE READY FOR RETIREMENT

By Frank Magni
Social Security Public Affairs Specialist

When you think you're ready to retire, we're here to help you make an informed decision about when to apply for benefits. You should decide based on your individual and family circumstances.

Would it be better for you to start getting benefits early with a smaller monthly amount over a longer period? Or perhaps wait for a larger monthly payment over less time? The answer is personal and depends on several factors, such as your current and anticipated cash needs, health, and your family history on longevity. Most importantly, you should study your future financial needs and obligations, and estimate your future Social Security benefit.

The best and easiest way to estimate your future Social Security benefits is with a personal my Social Security account. You can create your free account at www.ssa.gov/myaccount. Use your account to see how much you might receive each month based on the age at which you want to start receiving benefits.

We encourage you to weigh all the factors carefully before deciding when to begin receiving Social Security benefits. This decision affects the monthly benefit amount you will receive for the rest of your life and may affect benefits for your survivors.

Social Security's Online Retirement Resources

Whether you're ready to learn about, apply for, or manage your retirement benefits, our online resources make it easy for you to find the information you need. How easy? You can do it from your computer, tablet, and even smartphone!
On our website, you can:

- Get our publications.
- Estimate your benefits with one of our many calculators.
- Find your Full Retirement Age.
- Learn about benefits for a spouse and family members.

- Apply for benefits.
- Mange your benefits once you start receiving them.

You and your loved ones can discover all these resources at www.ssa.gov/retirement.

SUPPLEMENTAL SECURITY INCOME BENEFITS FOR CHILDREN WITH DISABILITIES

By Frank Magni
Social Security Public Affairs Specialist

Did you know that Social Security's Supplemental Security Income (SSI) program provides cash payments to children with disabilities whose families have limited income and resources?

A child must meet all of the following disability requirements to be considered medically eligible for SSI:

- The child, if not blind, must not be working or earning more than $1,350 a month in 2022. If the child is blind, they must not be working or earning more than $2,260 in 2022. The earning amounts usually change every year to keep up with inflation.
- The child must have a medical condition(s), that result in "marked and severe functional limitations." This means that the condition(s) must very seriously limit the child's activities.
- The child's condition(s) must last for at least a year or expected to result in death.

Some older teenagers may have part-time jobs or are involved in work programs, which may affect eligibility to SSI. In addition, if an unmarried child under age 18 is living at home, we may consider some of the parents' income as the child's income. We make allowances for the parents and their other children living in the home when we consider the parents' income. You can learn more about children's benefits in our publication, Benefits for Children with Disabilities at www.ssa.gov/pubs/EN-05-10026.pdf.

We also help children – and adults – through our Compassionate Allowances program. Compassionate Allowances are a way to quickly identify conditions that, by definition, meet our standard for disability benefits. You can read the list of conditions at www.ssa.gov/compassionateallowances/conditions.htm. Compassionate Allowances can help reduce the wait time for us to make a disability determination for children with the most serious disabilities. Thousands of children receive benefits because they have a condition on this list, but children with conditions not on this list can still qualify for SSI.

If you are or know a parent, guardian, caregiver, or representative of a child you think may be eligible, visit our Disability Benefits - Apply for a Child (Under Age 18) at www.ssa.gov/ssikids to learn more and begin an application.

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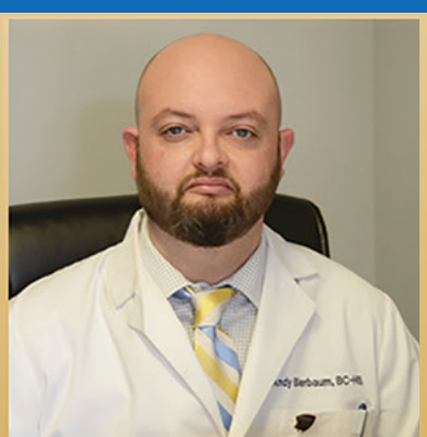

With 25 years experience in building, repairing, and dispensing hearing instruments, Andy's passion for helping those with hearing loss reconnect with loved ones continues to grow with each successful patient.

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SOCIAL SECURITY QUESTIONS AND ANSWERS

By: The Social Security Administration
Toll Free Phone Number: 1-800-772-1213
Website: www.ssa.gov

General

Question:
I run a bed and breakfast. By this time every year, I am tired of all the paperwork involved with filing taxes. Is there an easier way for small businesses to file W-2s for their employees?

Answer:
Absolutely. If you are a small business owner or entrepreneur, you should check out Social Security's Business Services Online (BSO) website. There, you can file your employees' W-2s and W-2cs electronically and print out the W-2s to provide paper copies to your employees. You also can verify the Social Security numbers of your employees. Our online services are easy to use, fast, and secure. Visit our BSO page at www.ssa.gov/bso.

Question:
I noticed that my date of birth in Social Security's records is wrong. How do I get that corrected?

Answer:
To change the date of birth shown on our records, take the following steps:
* Complete an Application For A Social Security Card (Form SS-5).
* Show us documents proving:
o U.S. citizenship (if you have not previously established your citizenship with us).
o Age.
o Identity. Then
* Take (or mail) your completed application and documents to your local Social Security office.

Note that all documents must be either originals or copies certified by the issuing agency. We cannot accept photocopies or notarized copies of documents. For details on the documents, visit www.ssa.gov/ss5doc.

Retirement

Question:
I want to estimate my retirement benefit at several different ages. Is there a way to do that?

Answer:
Visit www.ssa.gov/prepare/plan-retirement and sign in or create your *my Social Security* account to get an instant, personalized retirement benefit estimate based on current law and your earnings record. Your *my Social Security* account lets you create additional "what if" retirement scenarios based on different income levels and "stop work" ages.

Question:
I've decided I want to retire. Now what do I do?

Answer:
The fastest and easiest way to apply for retirement benefits is to go to www.ssa.gov/apply. Use our online application to apply for Social Security retirement or spouse's benefits. To do so, you must:
* Be at least 61 years and 9 months old.
* Want to start your benefits in the next four months.
* Live in the United States or one of its commonwealths or territories.

Disability

Question:
What is substantial gainful activity (SGA)?

Answer:
We use the term "substantial gainful activity," or "SGA," to describe a level of work activity and earnings. Work is "substantial" if it involves doing significant physical or mental activities or a combination of both.
If you earn more than a certain amount and are doing productive work, we generally consider that you are engaging in SGA. For example, the monthly SGA amount for 2023 is $1,470. For statutorily blind individuals, that amount is $2,460. In these cases, you would not be eligible for disability benefits if you made over those amounts. You can read more about substantial gainful activity and if your earnings qualify as SGA at www.ssa.gov/oact/cola/sga.html.

Question:
I get Social Security because of a disability. How often will my case be reviewed to determine if I'm still eligible?

Answer:
How often we review your medical condition depends on how severe it is and the likelihood it will improve. Your award notice tells you when you can expect your first review using the following terminology:
* Medical improvement expected — If your condition is expected to improve within a specific time, your first review will be six to 18 months after you started getting disability benefits.
* Medical improvement possible — If improvement in your medical condition is possible, your case will be reviewed about every three years.
* Medical improvement not expected — If your medical condition is unlikely to improve, your case will be reviewed about once every five to seven years.

For more information, visit www.ssa.gov.

Supplemental Security Income

Question:
How much will I receive if I qualify for Supplemental Security Income (SSI) payments?

Answer:
The amount of your SSI payment depends on where you live and how much income you have. The maximum SSI payment varies nationwide. For 2023, the maximum federal SSI payment for an eligible person is $914 a month and $1,371 a month for an eligible couple. However, many states add money to the basic payment. For more information, go to www.ssa.gov/ssi/text-benefits-ussi.htm.

SOCIAL SECURITY QUESTIONS AND ANSWERS

Question:
Can I get both Supplemental Security Income (SSI) and Social Security benefits based on my disability?

Answer:
Many people eligible for Social Security disability benefits also may be eligible for SSI. The disability decision for one program is the same as it is for the other, but you must meet additional resource and income limits to qualify for SSI benefits. Learn all about SSI and whether or not you may qualify by reading the publication, You May Be Able To Get Supplemental Security Income (SSI) at https://www.ssa.gov/pubs/EN-05-11069.pdf

Medicare

Question:
I didn't enroll in Medicare Part B back when my Part A started a few years ago. Can I enroll now?

Answer:
It depends. The general enrollment period for Medicare Part B, medical insurance, begins January 1 and runs through March 31. Keep in mind that although there is no monthly premium for Medicare Part A, there will be a premium for your Medicare Part B. In most cases, that premium goes up each 12-month period you were eligible for it and elected not to enroll. If you are covered by a group healthcare plan based on your employment or the employment of a spouse, you may qualify for a special enrollment. Special enrollments may be processed at any point during the year, but require proof of coverage. To find out more about Medicare, visit www.medicare.gov or www.ssa.gov/benefits/medicare/.

Question:
I will rely on Medicare when I retire. Can you explain the different parts of Medicare?

Answer:
The different parts of Medicare cover your specific needs. There are four parts, all of which work in tandem to deliver healthcare services:

* Part A (hospital insurance): Helps pay for inpatient care in a hospital or skilled nursing facility (following a hospital stay), some home health care, and hospice care.
* Part B (medical insurance): Helps pay for doctors services and many other medical services and supplies that hospital insurance doesn't cover.
* Part C (Medicare Advantage plans): If you have Medicare Parts A and B, you can join a Medicare Advantage plan. Private companies offer Medicare Advantage plans, which are approved by Medicare. These plans generally help you pay the medical costs not covered by Medicare Part A and B.
* Part D (prescription drug coverage): Helps pay for medications doctors prescribe for treatment.

BECOMING MORE FINANCIALLY CONFIDENT

By: The Social Security Administration
Toll Free Phone Number: 1-800-772-1213
Website: www.ssa.gov

Commit to saving successfully during America Saves Week! This year's theme is *A Financially Confident You.* You can increase your financial confidence by building healthy saving habits and taking advantage of resources available to support your financial stability.

America Saves Week, which runs from February 27 through March 3, is a great opportunity to learn about good financial habits and assess your own saving status. It's also a perfect time to create a plan, start saving, and begin your journey toward financial stability.

Planning and saving are key to a successful retirement. The earlier you start saving for retirement, the better off you will be in the future. People who have a plan are twice as likely to save effectively. We encourage you to pledge to save for America Saves Week at www.americasavesweek.org. Visit www.ssa.gov/retirement for useful information to help you plan for your retirement.

It's never too early in your career to begin saving. Our website, www.ssa.gov/people/earlycareer, has resources that can help young workers secure their today and tomorrow. Share our infographic, Anytime is the Right Time to Save for Your Future, that provides helpful information about saving at www.ssa.gov/benefits/assets/materials/retirement/EN-05-10549.pdf.

The sooner you start saving, the more your money can grow. Please share this information with someone you love.

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- Meal Prep
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- Memory Care
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