



# Financial Planning Topic of the Month

## Social Security Spousal Benefits

By: Taylor Ledbetter

If you have ever been married, you may be eligible to apply for what's called a "Spousal Social Security" benefit. This can provide major financial support for married couples, but there are certain eligibility requirements that must first be met. The determining factors include your age, work history, and marital status. The earliest you can file for Social Security is age 62. You receive your full retirement benefit at age 67 if you were born in 1960 or later.

Spousal benefits are based on the primary earner's work record, and the spouse must be at least 62 years old, married to the primary earner for at least one year, and not receiving a higher benefit based on their own work record. If you have worked and paid into social security, it is likely you will have your own retirement benefit. However, you cannot claim your own Social Security benefit and a spousal benefit. You are limited to the higher of the two.

Your spousal benefit will be 50% of your spouse's benefit if payments start at full retirement age or older. Your full retirement age varies depending on your birth year. If you were born in 1960 or later, your full retirement age is 67. If you begin collecting Social Security before your full retirement age, you will receive a lower monthly amount. This will also affect the spousal benefit amount.

If you claim spousal benefits before your full retirement age, you will receive slightly less than 50% of your spouse's monthly benefit, based on the month you start collecting payments. Of course there are exceptions to this rule. If you have a child under the age of 16 or who receives Social Security disability benefits, you could start receiving benefits before your full retirement age. In this case, there would be no reduction.

Spousal benefits can also be available to divorced couples. If you are divorced, you must have been married for at least ten years to be eligible for a spousal benefit through your ex-spouse. You must also be divorced for at least two years and currently unmarried. If you marry someone else after getting divorced, you will no longer be eligible for benefits through your ex-spouse. You will instead be eligible for spousal benefits based upon your new spouse's work record.

If your spouse passes away, you may be eligible to receive a Social Security survivor benefit. This will be equal to the full benefit your spouse was receiving. You must be at least 60 years old or if under age 60, you must be caring for a child who is younger than 16 or disabled. Spouses who are 50 or older and disabled may also qualify.

It's important to have a general understand of how the spousal benefit works. Rules vary depending on your current marital situation. The biggest takeaway is that you are eligible for 50% of your spouse's Social Security benefit, not 100%. And if you file before your full retirement age, that benefit amount is reduced. These are the most important rules to



**Social Security  
Spousal Benefits**

keep in mind when planning to take your spousal benefit.

\*Jessup Wealth Management does not provide tax, legal, or accounting advice. This material has been prepared for informational purposes only and is not meant to provide, and should not be used for, tax, legal, or accounting advice. You should consult your tax, legal, and accounting advisors before engaging in any transaction.

---

[Visit Our Website](#)

