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Coming Out of Retirement? That Is the Question!

Recently Robert Fenn, who is a Social Security Public Affairs Specialist in Akron, spoke with this writer about many of the questions that people have who are close to retirement age or who have retired and are considering returning to work.

If you are approaching retirement age, approximately three months before you reach age 62, you should contact the Social Security Administration (SSA) to find out what benefits you are eligible for and what choices you have regarding payment amounts, starting date, etc. One of the documents available online is the "Retirement Planner." It gives retirement benefits by year of birth whether you retire early (at 62), or at full-retirement age, or you delay payments (latest is age 70).

No matter what decision you make about when to retire, you should apply for Medicare about three months before your 65th birthday. If you are married, your spouse also will be eligible for Medicare at age 65 regardless of your age.

If you are retired and thinking about taking a job, here are the rules:

1) For workers who are between 62 and full retirement age, there is a limit to how much you can earn and still receive full Social Security benefits. If you are younger than full retirement age during all of 2010, SSA must deduct \$1 from your benefits for each \$2 you earned above \$14,160. Pensions, savings and investment income do not count – only wages or self-employment income are considered.

2) If you reach full retirement age during 2010, \$1 is deducted from your social security benefit payment for each \$3 you earn above \$37,680, until the month that you reach your full retirement age.

3) For workers who are 'full retirement age' or older, you may keep all of your social security benefits no matter how much you earn. Full retirement age for workers born in the years 1943 thru 1954 is 66 years of age, and then gradually increases to age 67 for people born in 1960 or later. You can find out exactly what

See Retirement, p. 2

Mini Job Fair

September 2, 2010

2:30 pm

at YMCA

**500 West Hopocan
Barberton, Ohio**

Please call to register:

Job Seekers:

330-762-8666, Ext. 135

Employers:

330-762-8666,

Ext. 174 or 178



**The Senior Employment
Center offers:**

- **Job Club** provides up-to-date techniques for job search, resumes, and interview skills to individuals who are job ready.
- **Employer-based Training** subsidizes employers who offer you hands-on training.
- **Customer Service/Call Center Training** - a three week course on the basic phone skills needed.



- **Mature Staffing Systems** - a placement agency for mature workers.

SAFEGUARD YOUR INFORMATION!

Someone illegally using your Social Security number and assuming your identity can be more trouble than a car thief or house burglar. Identity thieves can use your number and your good credit score to apply for more credit in your name. Then, the thief uses the credit cards and does not pay the bills.



See Safe, p. 2

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Retirement continued from p. 1

your full retirement age is by visiting www.socialsecurity.gov/pubs/ageincrease.htm and typing in your year of birth.

4) For more information about Social Security retirement benefits and working, read the pamphlet, "How Work Affects Your Benefits." You can find a copy online at www.socialsecurity.gov/pubs/10069.html.

Whenever your address changes, you should notify the Social Security Administration (SSA). You can do so online at the SSA website at www.socialsecurity.gov/ or, you can call 1-800-772-1213. You can also visit the office. In Akron, you can go to either the 2nd floor of the Federal Building, at 2 South Main Street, or to 2166 Romig Road.

On the SSA official website, you will find a list (on the left side of the page) of what you can do online; for example 'Forms and Publications' will allow you to print copies of documents that pertain to your situation. You can connect with what you want to do by clicking your mouse on the function you want to investigate. There is also a video about the SSA website (less than two minutes) and, on the right side of the page, there are several links to sites where you may be able to obtain answers to your questions.



Robert Fenn, Social Security Public Affairs Specialist, addressing a SEC Alumni Meeting

One question many people ask is "If I do return to work, will that increase my payment?" Your SSA retirement payment could only be increased if your current year's earnings are higher than those on which your benefit is calculated. A person's benefit amount is based on the average of his/her top 35 years salary. For example, if you are making \$1000 a year more now than you made when you were working before retirement, you could get an increase. However, if you are making less now, it will not negatively impact your benefit. These adjustments are automatic – the Internal Revenue Service (IRS) notifies the SSA automatically.

Safe c, continued from p. 1

You may not find out that someone is using your number until you are turned down for credit or you begin to get calls from creditors demanding payment for items you never bought.

Here are some tips to help you protect your personal information:

- Keep your Social Security card at home in a safe place; in fact, it's a good idea to keep all your important paperwork together.
- Safeguard your number. Do not give it to just anyone; many places you do business with may ask for it as a means of identification, but they can use other identifying information, such as a driver's license or state ID card.
- Shred before you toss — identity thieves can rummage through your trash, so be sure to destroy any identifying information before you throw it out.
- If you believe someone may be using your SS number or identity, you should contact the Federal Trade Commission at www.ftc.gov/bcp/edu/microsites/idtheft, or call 877-438-4338 (TTY 866-653-4261).

If you are a job seeker, 55 or over, who needs to upgrade his/her skills, the Senior Employment Center provides community-based services to assist you. Call us at: (330) 762-8666 or, visit us online at: www.matureservices.org



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