

Advisor: Brad Yablonsky

Firm: RBC Wealth Management

Phone number: 505-872-5964

Social Security Analysis for: Joe & Denise Sample

Date of this report: January 22, 2024

Enter the current year		2024
Enter the husband's age		64
Enter the wife's age		62
Husband's PIA (in present dollars)		\$2,400
Wife's PIA (in present dollars)		\$1,600
Enter the age at which the husband will claim benefits on his work record.	Age	64
	Monthly benefit	\$2,080
Enter the age at which the wife will claim benefits on her work record.	Age	62
	Monthly benefit	\$1,200
Enter the age at which the wife will claim benefits on her husband's work record.	Age	
	Monthly benefit	
Enter the age at which the husband will claim benefits on his wife's work record.	Age	
	Monthly benefit	
COLA% (Annual cost-of-living adjustment)		2.0%
Survivor Planning	Enter the age of death of husband	85
	Enter the age of death of wife	90

Scenario 1

Description of this scenario:

Joe decides to postpone his benefits until age 70. Denise will claim at her Full Retirement Age (FRA) of 67.

Year	Wife's age	Husband's age	Wife's COLA-adjusted benefit (monthly)	Wife's COLA-adjusted benefit (annual)	Husband's COLA-adjusted benefit (monthly)	Husband's COLA-adjusted benefit (annual)	Combined monthly benefit	Combined annual benefit	Cumulative total
2024	62	64	\$1,200	\$14,400	\$2,080	\$24,961	\$3,280	\$39,361	\$39,361
2025	63	65	1,224	14,688	2,122	25,460	3,346	40,148	79,509
2026	64	66	1,248	14,982	2,164	25,969	3,413	40,951	120,460
2027	65	67	1,273	15,281	2,207	26,489	3,481	41,770	162,230
2028	66	68	1,299	15,587	2,252	27,019	3,550	42,606	204,836
2029	67	69	1,325	15,899	2,297	27,559	3,621	43,458	248,294
2030	68	70	1,351	16,217	2,343	28,110	3,694	44,327	292,621
2031	69	71	1,378	16,541	2,389	28,672	3,768	45,213	337,834
2032	70	72	1,406	16,872	2,437	29,246	3,843	46,118	383,952
2033	71	73	1,434	17,209	2,486	29,831	3,920	47,040	430,992
2034	72	74	1,463	17,554	2,536	30,427	3,998	47,981	478,972
2035	73	75	1,492	17,905	2,586	31,036	4,078	48,940	527,913
2036	74	76	1,522	18,263	2,638	31,657	4,160	49,919	577,832
2037	75	77	1,552	18,628	2,691	32,290	4,243	50,918	628,750
2038	76	78	1,583	19,000	2,745	32,935	4,328	51,936	680,685
2039	77	79	1,615	19,381	2,800	33,594	4,415	52,975	733,660

2040	78	80	1,647	19,768	2,856	34,266	4,503	54,034	787,694
2041	79	81	1,680	20,163	2,913	34,951	4,593	55,115	842,809
2042	80	82	1,714	20,567	2,971	35,650	4,685	56,217	899,026
2043	81	83	1,748	20,978	3,030	36,363	4,778	57,341	956,368
2044	82	84	1,783	21,398	3,091	37,091	4,874	58,488	1,014,856
2045	83	85	1,819	21,826	3,153	37,832	4,972	59,658	1,074,514
2046	84	86	3,216	38,589	0	0	3,216	38,589	1,113,103
2047	85	87	3,280	39,361	0	0	3,280	39,361	1,152,464
2048	86	88	3,346	40,148	0	0	3,346	40,148	1,192,612
2049	87	89	3,413	40,951	0	0	3,413	40,951	1,233,563
2050	88	90	3,481	41,770	0	0	3,481	41,770	1,275,334
2051	89	91	3,550	42,606	0	0	3,550	42,606	1,317,939
2052	90	92	3,621	43,458	0	0	3,621	43,458	1,361,397
2053	91	93	0	0	0	0	0	0	0
2054	92	94	0	0	0	0	0	0	0
2055	93	95	0	0	0	0	0	0	0
2056	94	96	0	0	0	0	0	0	0
2057	95	97	0	0	0	0	0	0	0
2058	96	98	0	0	0	0	0	0	0
2059	97	99	0	0	0	0	0	0	0
2060	98	100	0	0	0	0	0	0	0
2061	99	101	0	0	0	0	0	0	0
2062	100	102	0	0	0	0	0	0	0
2063	101	103	0	0	0	0	0	0	0

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Enter the current year		2024
Enter the husband's age		64
Enter the wife's age		62
Husband's PIA (in present dollars)		2400
Wife's PIA (in present dollars)		1600
Enter the age at which the husband will claim benefits on his work record.	Age	70
	Monthly benefit	\$3,568
Enter the age at which the wife will claim benefits on her work record.	Age	67
	Monthly benefit	\$1,908
Enter the age at which the wife will claim benefits on her husband's work record.	Age	
	Monthly benefit	
Enter the age at which the husband will claim benefits on his wife's work record.	Age	
	Monthly benefit	
COLA% (Annual cost-of-living adjustment)		2.0%
Survivor Planning	Enter the age of death of husband	85
	Enter the age of death of wife	90

Scenario 4

Description of this scenario:

Joe decides to postpone his benefits until age 70. Denise will claim at her Full Retirement Age (FRA) of 67.

Year	Wife's age	Husband's age	Wife's COLA-adjusted benefit (monthly)	Wife's COLA-adjusted benefit (annual)	Husband's COLA-adjusted benefit (monthly)	Husband's COLA-adjusted benefit (annual)	Combined monthly benefit	Combined annual benefit	Cumulative total
2024	62	64	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2025	63	65	0	0	0	0	0	0	0
2026	64	66	0	0	0	0	0	0	0
2027	65	67	0	0	0	0	0	0	0
2028	66	68	0	0	0	0	0	0	0
2029	67	69	1,908	22,894	0	0	1,908	22,894	22,894
2030	68	70	1,946	23,352	3,568	42,812	5,514	66,164	89,059
2031	69	71	1,985	23,819	3,639	43,668	5,624	67,488	156,546
2032	70	72	2,025	24,296	3,712	44,542	5,736	68,837	225,383
2033	71	73	2,065	24,781	3,786	45,433	5,851	70,214	295,598
2034	72	74	2,106	25,277	3,862	46,341	5,968	71,618	367,216
2035	73	75	2,149	25,783	3,939	47,268	6,088	73,051	440,267
2036	74	76	2,192	26,298	4,018	48,213	6,209	74,512	514,778
2037	75	77	2,235	26,824	4,098	49,178	6,333	76,002	590,780
2038	76	78	2,280	27,361	4,180	50,161	6,460	77,522	668,302
2039	77	79	2,326	27,908	4,264	51,165	6,589	79,072	747,375

2040	78	80	2,372	28,466	4,349	52,188	6,721	80,654	828,029
2041	79	81	2,420	29,035	4,436	53,232	6,856	82,267	910,296
2042	80	82	2,468	29,616	4,525	54,296	6,993	83,912	994,208
2043	81	83	2,517	30,208	4,615	55,382	7,133	85,591	1,079,799
2044	82	84	2,568	30,813	4,707	56,490	7,275	87,302	1,167,101
2045	83	85	2,619	31,429	4,802	57,620	7,421	89,048	1,256,149
2046	84	86	4,898	58,772	0	0	4,898	58,772	1,314,921
2047	85	87	4,996	59,947	0	0	4,996	59,947	1,374,869
2048	86	88	5,096	61,146	0	0	5,096	61,146	1,436,015
2049	87	89	5,197	62,369	0	0	5,197	62,369	1,498,384
2050	88	90	5,301	63,617	0	0	5,301	63,617	1,562,001
2051	89	91	5,407	64,889	0	0	5,407	64,889	1,626,890
2052	90	92	5,516	66,187	0	0	5,516	66,187	1,693,077
2053	91	93	0	0	0	0	0	0	0
2054	92	94	0	0	0	0	0	0	0
2055	93	95	0	0	0	0	0	0	0
2056	94	96	0	0	0	0	0	0	0
2057	95	97	0	0	0	0	0	0	0
2058	96	98	0	0	0	0	0	0	0
2059	97	99	0	0	0	0	0	0	0
2060	98	100	0	0	0	0	0	0	0
2061	99	101	0	0	0	0	0	0	0
2062	100	102	0	0	0	0	0	0	0
2063	101	103	0	0	0	0	0	0	0