

Here are the top 10 things women need to know about Social Security benefits.

(Updated March 2018 with 2018 earnings test limits.)

Women tend to live longer than men, meaning they spend more time in retirement and often do so with less savings, given their lower average lifetime earnings. They are also more likely to live alone in old age due to widowhood or divorce. Consequently, women represent more than half of all Social Security beneficiaries age 62 and older and two-thirds of all beneficiaries over the age of 85.

1. If you work for at least 10 years and earn a minimum of 40 work credits, you are entitled to a Social Security retirement benefit as early as age 62 or disability benefits even sooner if you can't work because of severe illness or injury. Retirement benefits are based on your highest 35 years of earnings. If you work less than that, the zero earnings years in the 35-year-calculation will reduce your retirement benefit.
2. If you are married, you may be entitled to Social Security retirement benefits, both on your own work record and as a spouse. A spousal benefit is worth between one-third and one-half of the husband's benefit, depending on your age at time of claim. In most cases, you would be paid the higher of the two benefits, not both.
3. If you were born on or before Jan. 1, 1954, you are eligible to claim only spousal benefits on your husband's earnings record when you turn 66, allowing your own retirement benefits to continue to grow by 8% per year up to age 70. Younger workers will never have this choice. Whenever they file for Social Security, they will be "deemed" to file for all available benefits and would be paid the higher of the two amounts.
4. Lesbian couples are entitled to the same Social Security benefits as heterosexual couples. Couples must be married at least one year to claim benefits as a spouse. If entitled to benefits on your own earnings record and as a spouse, you would be paid the higher of the two amounts. But if you were born on or before Jan. 1, 1954, you have the option to claim only spousal benefits at 66 and switch to your own larger retirement benefits at 70.
5. If you were married at least 10 years, are divorced and currently single, you may be able to collect Social Security benefits on your ex's earnings record. And if you have been divorced at least two years and both former spouses are at least 62 years old, you can collect benefits as an "independently entitled spouse" even if your ex has not yet claimed benefits. But to collect only spousal benefits while your own benefits keep growing up until age 70, you must have been born on or before Jan. 1, 1954.
6. If your husband is collecting either Social Security retirement or disability benefits and you are caring for his minor child under age 16 or a permanently disabled adult child, you may be eligible for a spousal benefit regardless of your age. Once the youngest child turns 16, you will lose your benefits until you qualify for retirement benefits as early as age 62.
7. If you are entitled to a Social Security retirement benefit on your own earnings record and you are a surviving spouse, you can choose whether to collect your retirement or survivor benefit first and switch to the other benefit later if it would result in a larger amount. Reduced survivor benefits are available as early as age 60. Full benefits — worth 100% of what your late husband was collecting or entitled to collect at time of death — are available at your full retirement age (FRA) but they do not grow larger if you wait beyond FRA to collect them. However, retirement benefits increase by 8% per year for every year you postpone collecting them beyond FRA.
8. Public employees, including teachers, in about a dozen states are not covered by Social Security. If you have a public pension based on work where you did not pay FICA taxes and you try to collect Social Security benefits as a spouse or survivor, those benefits could be reduced or wiped out by the Government Pension Offset provision. The rule reduces any potential Social Security benefits by two-thirds of the amount of the public pension.
9. Anyone who collects any type of Social Security benefits — as a worker, spouse or widow — before full retirement age while continuing to work could lose some or all of their benefits to the earnings test. They would forfeit \$1 in benefits for every \$2 earned over \$17,040 in 2018. Any benefits lost to the earnings cap would be reinstated at full retirement age in the form of higher monthly benefits.
10. If you are collecting benefits on your husband's earnings record and he decides to suspend his benefits at full retirement age to earn delayed retirement credits, beware that your spousal benefits would stop, too. Under new rules that took effect last year, anyone can still suspend benefits at full retirement age, but no one can collect benefits on that worker's record during the suspension. There is an exception for divorced spouses. If an ex-spouse suspends benefits, it will not affect the benefits of a former spouse.