

# Retirement Benefits

Also called Old Age benefits

- **Worker** – at the FRA receives 100% of PIA, may take reduced benefit as early as age 62 and benefits are increased if taken after FRA.
- **Spouse** – At FRA spouse gets 50% of workers PIA (does not lower workers benefit). Reduced benefit as early as age 62.
- **Child's benefit** – Benefit until age 18, or if the child is disabled before age 22 then the benefit is indefinite.

## Earnings Test

- If the worker retires early and continues to work and makes too much money then the Social Security benefit will be reduced, but this rule only applies until the worker reaches FRA. After FRA, benefits may not be reduced, regardless of income.
- At any age, up to 85% of the Social Security benefit received may be taxed as income if the worker is retired and earning too much.