

# Social Security Administration

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## **Monthly Information Package February 2019**

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## **Social Security Column**

### **SOCIAL SECURITY AND AMERICA SAVES WEEK**

**By Bob Simpson**

**Social Security District Manager in Traverse City**



Planning and saving are core elements to a successful retirement. For over 80 years, Social Security has helped Americans achieve that goal. And each year, the American Savings Education Council and America Saves coordinate America Saves Week. The week is an opportunity for organizations to promote good savings behavior; it is also a great time for people to assess their own saving status.

Social Security is collaborating with America Saves Week to promote our shared mission of helping millions of people prepare for their future. This year, we're celebrating the week from February 25 through March 2. Join the #ASW19 movement by using this hashtag when posting about your savings goals.

It's never too early to start planning for your retirement. Set a goal, make a plan, and save automatically. Savers with a plan are twice as likely to save successfully. Pledge to save for America Saves Week at [www.americasaves.org](http://www.americasaves.org).

Social Security has many tools for retirement planning. You can access our online information and resources at [www.socialsecurity.gov/planners/retire](http://www.socialsecurity.gov/planners/retire).

Younger people know that the earlier they start saving, the more their money can grow. Our website for young workers at [www.socialsecurity.gov/people/earlycareer](http://www.socialsecurity.gov/people/earlycareer) has resources that can help you secure today and tomorrow.

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## Social Security Column

### GET YOUR SOCIAL SECURITY BENEFIT STATEMENT (SSA-1099)

**By Bob Simpson**

**Social Security District Manager in Traverse City**



Tax season is approaching, and Social Security has made replacing your annual Benefit Statement even easier. The Benefit Statement is also known as the SSA-1099 or the SSA-1042S. Now you can get a copy of your 1099 anytime and anywhere you want using our online services.

A Social Security 1099 is a tax form Social Security mails each year in January to people who receive Social Security benefits. It shows the total amount of benefits you received from Social Security in the previous year so you know how much Social Security income to report to the IRS on your tax return.

If you live in the United States and you need a replacement form SSA-1099 or SSA-1042S, simply go online and request an instant, printable replacement form through your personal *my Social Security* account at [www.socialsecurity.gov/myaccount](http://www.socialsecurity.gov/myaccount).

A replacement SSA-1099 or SSA-1042S is available for the previous tax year after February 1.

If you already have a *my Social Security* account, you can log in to your online account to view and print your SSA-1099 or SSA-1042S. If you don't have access to a printer, you can save the document on your computer or laptop or even email it. If you don't have a *my Social Security* account, creating one is very easy to do and usually takes less than 10 minutes.

If you receive benefits or have Medicare, your *my Social Security* account is also the best way to:

- Get your benefit verification letter;
- Check your benefit and payment information;
- Change your address and phone number;
- Change your direct deposit information;
- Request a replacement Medicare card; or
- Report your wages if you work and receive Social Security disability insurance or Supplemental Security Income (SSI) benefits.

If you're a noncitizen who lives outside of the United States and you received or repaid Social Security benefits last year, we will send you form SSA-1042S in the mail. The forms SSA-1099 and SSA-1042S are not available for people who receive Supplemental Security Income (SSI).

With a personal *my Social Security* account, you can do much of your business with us online, on your time, like get a copy of your SSA-1099 form. Visit [www.socialsecurity.gov](http://www.socialsecurity.gov) to find out more.

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## Social Security Column

### SOCIAL SECURITY AND BLACK HISTORY MONTH

**By Bob Simpson**

**Social Security District Manager in Traverse City**



In February, our nation honors African Americans by celebrating Black History Month.

Recognizing our shared history is one way we can affirm our belief in freedom and democracy for all. For more than 80 years, Social Security has helped secure today and tomorrow with financial benefits, information, and tools for people of countless backgrounds and ethnicities that make up our richly diverse country.

One of our popular tools is the online Retirement Estimator. With it, you can plug in some basic information to get an instant, personalized estimate of your future benefits. Different life events or choices can alter the course of your future, so try out different scenarios such as higher and lower future earnings amounts and various retirement dates to get a good prediction of how it can change your future benefit amounts. You can access it at

[www.socialsecurity.gov/benefits/retirement/estimator.html](http://www.socialsecurity.gov/benefits/retirement/estimator.html).

If you find that helpful, we have a number of calculators to help you prepare for retirement at [www.socialsecurity.gov/planners/calculators](http://www.socialsecurity.gov/planners/calculators).

We also pay disability benefits to people with medical conditions that could prevent them from working for 12 or more months or result in death. If the disabled person has dependent family members, they may also be eligible to receive payments.

We pay disability through two programs: the Social Security Disability Insurance program, for people who have worked and paid Social Security taxes long enough to be eligible, and the Supplemental Security Income program, which is a means-tested program for people who are 65 or older, as well as people of any age, including children, who are blind or have disabilities.

Widows, widowers, and their dependent children may be eligible for Social Security survivors benefits. Social Security helps by providing income for the families of workers who die. In fact, 98 of every 100 children could get benefits if a working parent dies. And Social Security pays more benefits to children than any other federal program.

You can learn more about retirement, survivors, and disability benefits, at [www.socialsecurity.gov/benefits](http://www.socialsecurity.gov/benefits). Social Security is with you through life's journey, helping secure today and tomorrow for you and your family. Visit us today at [www.socialsecurity.gov/people/africanamericans](http://www.socialsecurity.gov/people/africanamericans).

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## Social Security Column

### UNDERSTANDING SOCIAL SECURITY SURVIVORS BENEFITS

**By Bob Simpson**

**Social Security District Manager in Traverse City**



Unfortunately, tragedy can strike without any warning. The loss of the family wage earner can be devastating both emotionally and financially. Social Security helps by providing income for the families of workers who die.

Some of the Social Security taxes you pay go toward survivors benefits for workers and their families. The value of the survivors benefits you have under Social Security may even be more than the value of your individual life insurance. When you die, certain members of your family may be eligible for survivors benefits. These include widows and widowers (and divorced widows and widowers), children, and dependent parents.

Here are the people who can get survivors benefits based on your work:

- Your widow or widower may be able to get full benefits at full retirement age. The full retirement age for survivors is age 66 for people born in 1945-1956, with the full retirement age gradually increasing to age 67 for people born in 1962 or later. Your widow or widower can get reduced benefits as early as age 60. If your surviving spouse is disabled, benefits can begin as early as age 50.
- Your widow or widower can get benefits at any age if they take care of your child younger than age 16 or disabled, who is receiving Social Security benefits.
- Your unmarried children, younger than age 18 (or up to age 19 if they're attending elementary or secondary school full time), can also get benefits. Your children can get benefits at any age if they were disabled before age 22. Under certain circumstances, we can also pay benefits to your stepchildren, grandchildren, stepgrandchildren, or adopted children.
- Your dependent parents can get benefits if they're age 62 or older. (For your parents to qualify as dependents, you must have provided at least half of their support.)

You can read more about Survivors Benefits at [www.socialsecurity.gov/pubs/EN-05-10084.pdf](http://www.socialsecurity.gov/pubs/EN-05-10084.pdf).

How much your family can get from Social Security depends on your average lifetime earnings. The more you earned, the more their benefits will be. For more information on widows, widowers, and other survivors, visit [www.socialsecurity.gov/planners/survivors](http://www.socialsecurity.gov/planners/survivors).

Social Security is with you through life's journey. Be sure to tell friends and family about our Survivors Benefits and how we can help in times of need.

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## Social Security Column

### SOCIAL SECURITY AND SELF EMPLOYMENT

**By Bob Simpson**

**Social Security District Manager in Traverse City**



If you are not self-employed, Social Security taxes are typically taken out of your paycheck automatically. You and your employer each pay a 6.2 percent Social Security tax on up to \$132,900 of your earnings and a 1.45 percent Medicare tax on all earnings in 2019. You don't have to do anything extra for the coverage you will one day receive because your employers handle the deduction as well as matching that contribution. Then they send the taxes to the Internal Revenue Service (IRS) and report your wages to Social Security.

If you're self-employed, the process is a little different. You report your earnings for Social Security and pay your taxes directly to the IRS when you file your federal income tax return. You pay the combined employee and employer amount, which is a 12.4 percent Social Security tax on up to \$132,900 of your net earnings and a 2.9 percent Medicare tax on your entire net earnings in 2019. You are considered self-employed if you operate a trade, business or

profession, either by yourself or as a partner. If your net earnings are \$400 or more in a year, you must report your earnings on Schedule SE, in addition to other tax forms you must file.

Net earnings for Social Security are your gross earnings from your trade or business, minus your allowable business deductions and depreciation. Some income doesn't count for Social Security and shouldn't be included in figuring your net earnings.

You must have worked and paid Social Security taxes for a certain length of time to get Social Security benefits. The amount of time you need to work depends on your date of birth, but no one needs more than 10 years of work.

You can read more about self-employment and Social Security at  
[www.socialsecurity.gov/pubs/EN-05-10022.pdf](http://www.socialsecurity.gov/pubs/EN-05-10022.pdf).

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