



FEDERAL OLD-AGE, SURVIVORS, AND DISABILITY INSURANCE

● Chapter 1

AMOUNT OF WORK REQUIRED

Three basic types of benefits are payable under the Federal social insurance system of social security—old-age, survivors, and disability insurance benefits.

To get monthly payments for yourself and your family, or for your survivors to get payments in case of your death, you must first have credit for a certain amount of work under social security.

You may have earned social security credit by working in employment covered by the law at any time after 1936 and in self-employment covered by the law after 1950.

Social security credits are called “quarters of coverage.” In general, this means a 3-month period in which wages of \$50 or more are paid. A self-employed person gets four “quarters of coverage” for a year in which his net earnings are \$400 or more.

Since most people have regular earnings, and many have earnings reported annually, the amount of credit required is given here in years of work. Credit for four quarters, earned at any time, is equal to credit for 1 year of work under social security.

If you should stop working under social security before you have earned sufficient credit to become insured, no benefits will be payable to you. However, the earnings credited to you will remain on your social security record; then if you should later return to work covered by social security, regardless of your age, both your past earnings and any additional earnings will be combined in determining whether you qualify for benefits.