

HOW TO ESTIMATE THE AMOUNT...

Benefits are based on average earnings.

The amount of your old-age benefit will also depend on whether you start getting benefits at age 62 or decide to wait until later. Your monthly benefit will be lower if you choose to receive old-age benefits before you are 65.

Here is how to estimate the amount of oldage and survivors insurance benefits payable on the basis of your work under social security, assuming you are insured. (See the other side of this leaflet for a discussion of "insured.")

LIST YOUR YEARLY EARNINGS

List your earnings for each year beginning with 1951 up to the present. List your expected earnings from now until you reach age 65

(62 if you are a woman). List additional years if you plan to continue working after this age.

Don't include more than: \$3,600 a year from 1951-54; \$4,200 a year from 1955-58; \$4,800 a year for 1959 and thereafter.

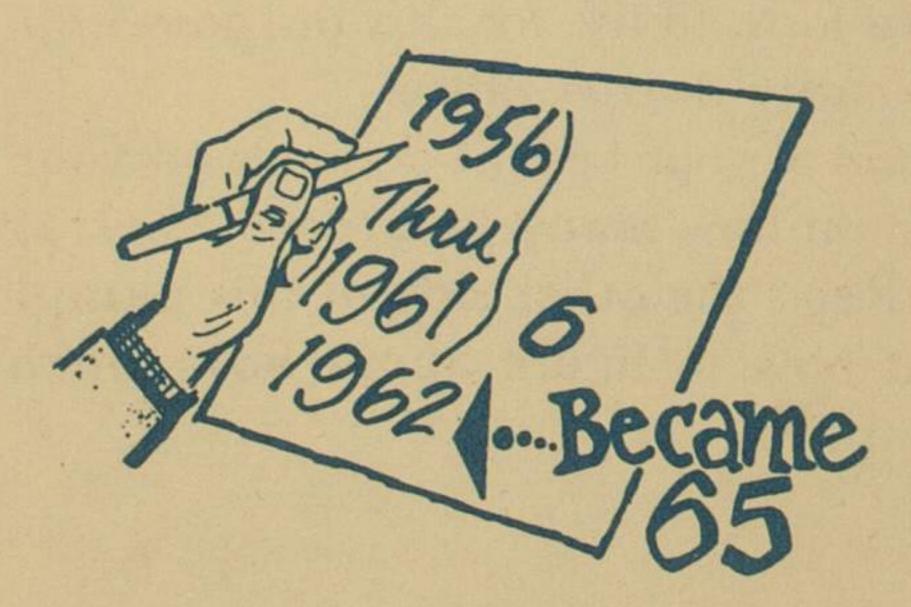


Example: Sam will be 65 in 1962. Here he is listing his earnings from 1951 on. As he expects to earn \$4,800 in 1962, he is including that year on his list.

COUNT THE YEARS UP TO AGE 65 FOR MEN-62 FOR WOMEN

Count the number of years after 1955 and up to, but not including, the year you reach age 65 (62 if

you are a woman). If the result is less than 5, increase it to 5.

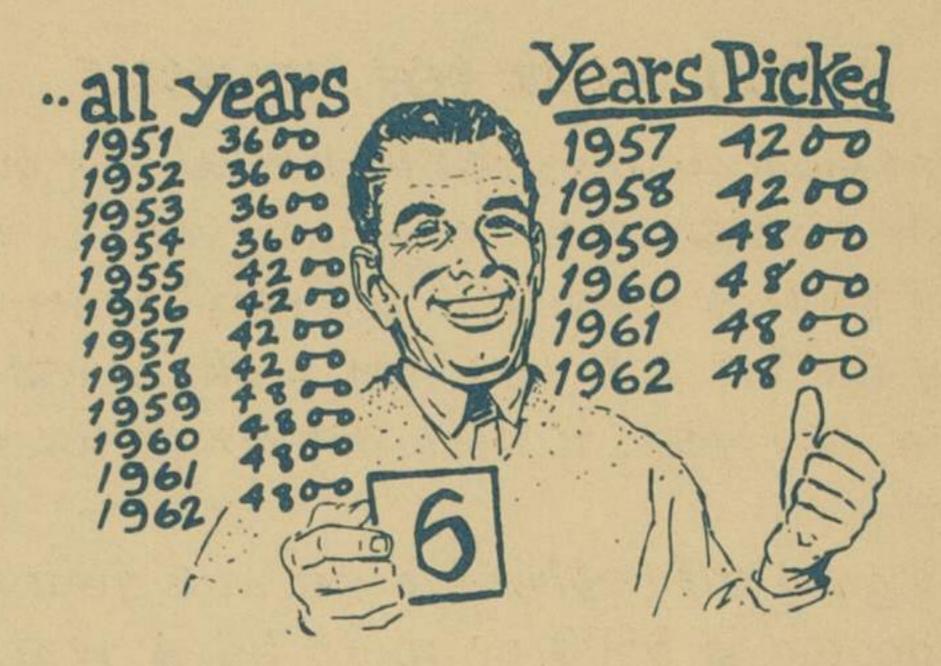


Example: Sam counts 1956 through 1961, the year before he became 65. This is 6, the number of years he will use to figure his average yearly earnings.

PICKING THE HIGH ONES

Now, from the list you made under Step 1, select a number of years equal to the number you figured in Step 2. Make sure that

you select those years in which your earnings were highest. You may select years after you reach 65 (or 62) if your highest earnings were, or will be, in any of those years.



Example: Sam must select 6 years. The years he has chosen are 1957 through 1962.

FIND YOUR BENEFIT AMOUNT

Total the earnings you have in your selected years. Divide this by the number of years selected in Step 2. You now have your average

yearly earnings. The following chart shows about what your benefit will be, depending on your age at the time you want benefits to start.

If you die or become disabled before reaching 65 (62 if you are a woman), your average earnings will be figured as if you became 65 (or 62) in the year that you die or become disabled.

Example: Sam's total earnings for the years he picked in step 3 are \$27,600. He divides by 6 and finds his average yearly earnings are \$4,600. This will give him a monthly benefit of about \$123.

OLD-AGE INSURANCE BENEFITS BEFORE YOU ARE 65

The table below shows about how much your benefits will be if you decide to start receiving them for the month you are 62, 63, 64, or 65 years old. You can also choose to start receiving benefits any month in between your birthdays, and the amount of your benefit will be adjusted according to the number of months you are under 65.

The benefit payment for your wife and children is based on the retirement benefit that would be payable to you at 65, regardless of whether you take a reduced benefit before 65. Your wife, however, may also choose to start receiving benefits while she is between 62 and 65 if you have started getting your retirement payments. Her benefit will then be determined by the number of months she is under 65. If your wife is over 65 when she starts receiving benefits on your account, she will get her full retirement benefit.

YOU must decide when you wish to start receiving benefits. Keep in mind that while you will receive a smaller monthly amount if you decide to take benefits before you are 65, you will receive benefits over a longer period of time. People who start receiving old-age benefits before they are 65 can be ahead for as many as 15 years. If they receive benefits for more than 15 years, they will receive less in total benefits than they would have if they had not started receiving benefits until they were 65.

EXAMPLES OF MONTHLY PAYMENTS

							-	THE PARTY WAS TAKEN
Average yearly earnings after 1950	\$800 or less	\$1800	\$2400	\$3000	\$3600	\$4200	\$4500	\$4800
Retirement at 65 or Disability benefits before 65	\$40.00	73.00	84.00	95.00	105.00	116.00	121.00	127.00
Retirement at 64	37.40	68.20	78.40	88.70	98.00	108.30	113.00	118.60
Retirement at 63	34.70	63.30	72.80	82.40	91.00	100.60	104.90	110.10
Retirement at 62	32.00	58.40	67.20	76.00	84.00	92.80	96.80	101.60
Wife's benefit at 65 or with child in her care	20.00	36.50	42.00	47.50	52.50	58.00	60.50	63.50
Wife's benefit at 64	18.40	33.50	38.50	43.60	48.20	53.20	55.50	58.30
Wife's benefit at 63	16.70	30.50	35.00	39.60	43.80	48.40	50.50	53.00
Wife's benefit at 62	15.00	27.40	31.50	35.70	39.40	43.50	45.40	47.70
Widow 62 or over	40.00	60.30	69.30	78.40	86.70	95.70	99.90	104.80
Widow under 62 and 1 child	60.00	109.60	126.00	142.60	157.60	174.00	181.60	190.60
Widow under 62 and 2 children	60.00	120.00	161.60	202.40	236.40	254.00	254.00	254.00
One surviving child	40.00	54.80	63.00	71.30	78.80	87.00	90.80	95.30
Maximum Family Benefit	60.00	120.00	161.60	202.40	240.00	254.00	254.00	254.00

NOTE: Average yearly earnings of \$4800 are not generally possible for people now retiring since they must count some years in which less than \$4800 was creditable for social security purposes. However, beginning with 1963, women who are 65 or older and men who are 67 or older, and who have been regularly earning \$4800 a year since 1959, can have an average of \$4800 and qualify for maximum benefits.