



New Social Security Law and Resulting Changes

If you are already receiving Social Security benefits, your benefits will likely not be affected.

The following is a brief explanation of the changes that are set to go into effect on **May 1, 2016**.

*If you have reached full retirement age (FRA) before the **end of April 2016** and you want to have your spouse eligible to receive **restricted spousal benefits** without you drawing your own benefits first:

1. You must *“file and suspend”* by **the end of April 2016**. (This means you “file” for benefits but “suspend” or delay actually receiving any benefits.)
2. **And your spouse must be at least 62 in 2015**. Then upon reaching FRA, he/she can file for and receive a **restricted spousal benefit**.

This strategy allows both spouses to defer taking their own benefits until age 70, which increases benefits by about 8% per year.

(A **restricted spousal benefit** is usually about one-half of the other spouse’s benefits. The reasoning is that by taking this lesser amount at full retirement age, that spouse can delay taking their own full benefits until age 70. This increases benefits by about 8% per year –between the ages of 66 and 70.)

*You are **not allowed** to *“file and suspend”* in order for your spouse to receive a **restricted spousal benefit** after the end of April 2016.

***After May 1, 2016**, your spouse can only receive **restricted spousal benefits** at his/her FRA if you are drawing your own benefits and he/she was **at least 62 in 2015**.

*If a person is **62 after 2015**, he/she will be required to claim all benefits upon filing (either one’s own benefits **or** spousal benefits....whichever is larger.)

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