



# Social Security Roadmap

Sandy Sample & Steven Sample

***Prepared by:***

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09/04/2024

Sandy Sample & Steven Sample  
123 Main Street  
Anywhere, NE 12345

Re: Social Security Analysis for Sandy Sample & Steven Sample

Dear Sandy Sample & Steven Sample:

Thank you for giving us the opportunity to help you with your personal Social Security Analysis.

As retirement approaches, it is important to understand your claiming options and the Social Security rules that impact your benefits so you can make the best claiming decision based on your personal situation.

Having confidence in your Social Security benefits plan and other retirement benefits is the key to making financially sound decisions for the future.

As a rule, we suggest updating your Social Security Analysis annually along with filing your taxes. This will ensure your plan is up to date, includes your most recent earnings, and any potential governmental changes. Additionally, be sure to check your earnings record by accessing your Social Security account at [SSA.Gov/myaccount](https://www.ssa.gov/myaccount).

If you have any questions regarding this analysis or anything related to Social Security, please reach out using the contact information on the cover page.

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## Disclaimer

The following Social Security analysis has been prepared in accordance with standards established by the National Association of Registered Social Security Analysts Ltd. (NARSSA). RSSA Roadmap® provides benefit estimates by taking into consideration historical earnings, future assumptions, and conditions provided by the user to determine optimal Social Security benefit claiming dates and strategies. The RSSA Roadmap® report is based on current Social Security law. The user is responsible for representations related to future earnings, retirement dates, life expectancy, and other requested fields. The realization of assumptions, and other significant information, might affect the projected results. Predictive financial modeling is limited to the assumptions provided and differences may be significant. NARSSA produces this report based on information and assumptions provided at the time the report is created.

RSSA Roadmap® (Roadmap) was developed and is independently owned by NARSSA which provides a comprehensive online educational platform and support for financial professionals to obtain education in Social Security. The Roadmap and calculators provide options to consider for planning future financial decisions, but does not provide any other form of advice, which can only be delivered by an authorized professional. NARSSA has no affiliation with the Social Security Administration or any government agency. Due to legislative changes, timing, economic conditions, underlying code errors, and data omissions, outputs may prove false. Only advisors at the Social Security Administration can assist in filing for benefits, confirm eligibility, and provide exact benefit amounts. The Roadmap is not intended to provide legal, tax, benefit, or investment advice, or provide any guidance to avoid penalties imposed under government legislation.

## Key Information

### Cost of Living Adjustments (COLA)

A cost of living adjustment is applied by the Social Security Administration each January based on increases in the Consumer Price Index CPI-W in the third quarter. The purpose of the COLA is to ensure that the purchasing power of Social Security benefits is not eroded by inflation. Effective in January 2024, the COLA increased benefits by 3.2%. In most cases, COLAs begin in the month of January after reaching age 62 and are applied even if benefits have not yet been collected.

### Delayed Retirement Credits (DRC)

Delayed retirement credits are applied for each month that benefits are delayed beyond Full Retirement Age (FRA), up to a maximum amount at age 70. The benefit amount increases by 0.66% for each month that benefits are delayed.

| Year of Birth* | Full Retirement Age |
|----------------|---------------------|
| 1943-1954      | 66                  |
| 1955           | 66 and 2 months     |
| 1956           | 66 and 4 months     |
| 1957           | 66 and 6 months     |
| 1958           | 66 and 8 months     |
| 1959           | 66 and 10 months    |
| 1960 and later | 67                  |

*\*If born on January 1st of any year, refer to the previous year. If born on the 1st of the month, FRA is figured as if the birthday was in the previous month.*

### Full Retirement Age (FRA)

Full retirement age is the age at which a person may first become entitled to full (unreduced) retirement benefits. This is based on year of birth.

**Sandy Sample**  
 FRA (Full Retirement Age): 67 and 0 month(s)  
 FRA Date: 01/2032

**Steven Sample**  
 66 and 10 month(s)  
 11/2025

### Primary Insurance Amount (PIA)

Primary insurance amount is a calculated value on which retirement benefits are based. The PIA is the benefit received at FRA. At FRA, benefits are neither reduced for early retirement nor increased for delayed retirement. The PIA is based on the highest 35 years of indexed (inflation-adjusted) earnings.

### Windfall Elimination Provision (WEP) and Government Pension Offset (GPO)

If a worker has a non-covered pension, the WEP may reduce their retirement or disability benefit. The GPO will reduce a spousal or survivor benefit by two-thirds of the annual pension amount if the beneficiary is collecting a non-covered pension.

### Earnings Deduction

If working while collecting Social Security benefits before FRA, earnings deductions may apply. There are two thresholds, depending on the worker's age. In the years before reaching FRA, \$1 for every \$2 earned above the annual limit is subject to earnings deductions. In 2024, the lower limit is \$22,320. In the year of reaching FRA, \$1 for every \$3 earned above a higher annual limit is subject to earnings deductions. In 2024, this limit is \$59,520. Earnings deductions no longer apply after FRA.

## Types of Benefits

### **Retirement Benefits**

Retirement benefits are payable starting at age 62 and based on earnings on which Social Security tax was paid and generally have achieved 40 or more quarters of coverage.

### **Spousal Benefits**

Spousal benefits are based on the other spouse's earnings record. One spouse must be collecting their own retirement or disability benefit for the other spouse to collect a spousal benefit. The maximum is 50% of the other spouse's PIA if the spouse collecting is FRA or older. The benefit is reduced if collected prior to FRA. When eligible for multiple benefits, only the higher amount is paid. These benefits may also apply for divorced spouses.

### **Survivor Benefits**

Benefits are paid to the surviving spouse of a deceased worker based on the earnings of the deceased. Generally, the survivor is entitled to receive the amount the deceased worker was collecting if the survivor files at FRA or older. The survivor can elect to start benefits as early as age 60 at a reduced amount. Survivor benefits do not increase if collected after the FRA of the surviving spouse. These benefits may also apply for divorced spouses.

### **Benefits for Other Dependents**

Spousal and survivor benefits may be available for a spouse who is caring for a minor or disabled child, subject to earnings limits and age restrictions.

Surviving dependents of an eligible worker may be entitled survivor benefits up to 75% of the deceased worker's PIA. These dependents include biological or adopted children, stepchildren, or dependent grandchildren. The child must be unmarried and may qualify if they are younger than 18, or up to age 19 if still in high school, or over age 18 if disabled prior to age 22. Dependent parents may also be eligible for survivor benefits if they receive the majority of their financial support from the worker.

### **Disability Benefits**

Social Security Disability Insurance (SSDI) provides assistance to people with disabilities. The application for disability benefits requires a complete history of the applicant's medical and work history. Supplemental Security Income (SSI) programs provide assistance to adults and children with a disability or blindness who have income and resources below specific financial limits, or people age 65 and older who meet the financial qualifications

# Annual & Monthly Benefits

## Annual Benefits

| Not Applicable |     | Lower Benefit |          |          |          |          | Higher Benefit |          |          | Maximum Benefit |          |
|----------------|-----|---------------|----------|----------|----------|----------|----------------|----------|----------|-----------------|----------|
|                |     | Sandy         |          |          |          |          |                |          |          |                 |          |
| Steven         |     | 2027          | 2028     | 2029     | 2030     | 2031     | 2032           | 2032     | 2033     | 2034            | 2035     |
|                |     | 62            | 63       | 64       | 65       | 66       | FRA            | 67       | 68       | 69              | 70       |
| 2021           | 62  | \$48,648      | \$50,076 | \$51,624 | \$53,688 | \$55,752 | \$57,816       | \$57,816 | \$60,288 | \$62,760        | \$65,244 |
| 2022           | 63  | \$48,648      | \$50,076 | \$51,624 | \$53,688 | \$55,752 | \$57,816       | \$57,816 | \$60,288 | \$62,760        | \$65,244 |
| 2023           | 64  | \$48,648      | \$50,076 | \$51,624 | \$53,688 | \$55,752 | \$57,816       | \$57,816 | \$60,288 | \$62,760        | \$65,244 |
| 2024           | 65  | \$48,648      | \$50,076 | \$51,624 | \$53,688 | \$55,752 | \$57,816       | \$57,816 | \$60,288 | \$62,760        | \$65,244 |
| 2025           | 66  | \$48,816      | \$50,244 | \$51,792 | \$53,856 | \$55,920 | \$57,984       | \$57,984 | \$60,456 | \$62,928        | \$65,412 |
| 2025           | FRA | \$50,400      | \$51,828 | \$53,376 | \$55,440 | \$57,504 | *\$59,568      | \$59,568 | \$62,040 | \$64,512        | \$66,996 |
| 2026           | 67  | \$50,784      | \$52,212 | \$53,760 | \$55,824 | \$57,888 | \$59,952       | \$59,952 | \$62,424 | \$64,896        | \$67,380 |
| 2027           | 68  | \$53,076      | \$54,504 | \$56,052 | \$58,116 | \$60,180 | \$62,244       | \$62,244 | \$64,716 | \$67,188        | \$69,672 |
| 2028           | 69  | \$55,356      | \$56,784 | \$58,332 | \$60,396 | \$62,460 | \$64,524       | \$64,524 | \$66,996 | \$69,468        | \$71,952 |
| 2029           | 70  | \$57,648      | \$59,076 | \$60,624 | \$62,688 | \$64,752 | \$66,816       | \$66,816 | \$69,288 | \$71,760        | \$74,244 |

## Monthly Benefits

|        |     | Sandy   |         |         |         |         |          |         |         |         |         |
|--------|-----|---------|---------|---------|---------|---------|----------|---------|---------|---------|---------|
| Steven |     | 2027    | 2028    | 2029    | 2030    | 2031    | 2032     | 2032    | 2033    | 2034    | 2035    |
|        |     | 62      | 63      | 64      | 65      | 66      | FRA      | 67      | 68      | 69      | 70      |
| 2021   | 62  | \$4,054 | \$4,173 | \$4,302 | \$4,474 | \$4,646 | \$4,818  | \$4,818 | \$5,024 | \$5,230 | \$5,437 |
| 2022   | 63  | \$4,054 | \$4,173 | \$4,302 | \$4,474 | \$4,646 | \$4,818  | \$4,818 | \$5,024 | \$5,230 | \$5,437 |
| 2023   | 64  | \$4,054 | \$4,173 | \$4,302 | \$4,474 | \$4,646 | \$4,818  | \$4,818 | \$5,024 | \$5,230 | \$5,437 |
| 2024   | 65  | \$4,054 | \$4,173 | \$4,302 | \$4,474 | \$4,646 | \$4,818  | \$4,818 | \$5,024 | \$5,230 | \$5,437 |
| 2025   | 66  | \$4,068 | \$4,187 | \$4,316 | \$4,488 | \$4,660 | \$4,832  | \$4,832 | \$5,038 | \$5,244 | \$5,451 |
| 2025   | FRA | \$4,200 | \$4,319 | \$4,448 | \$4,620 | \$4,792 | *\$4,964 | \$4,964 | \$5,170 | \$5,376 | \$5,583 |
| 2026   | 67  | \$4,232 | \$4,351 | \$4,480 | \$4,652 | \$4,824 | \$4,996  | \$4,996 | \$5,202 | \$5,408 | \$5,615 |
| 2027   | 68  | \$4,423 | \$4,542 | \$4,671 | \$4,843 | \$5,015 | \$5,187  | \$5,187 | \$5,393 | \$5,599 | \$5,806 |
| 2028   | 69  | \$4,613 | \$4,732 | \$4,861 | \$5,033 | \$5,205 | \$5,377  | \$5,377 | \$5,583 | \$5,789 | \$5,996 |
| 2029   | 70  | \$4,804 | \$4,923 | \$5,052 | \$5,224 | \$5,396 | \$5,568  | \$5,568 | \$5,774 | \$5,980 | \$6,187 |

\* Results displayed are based on the year the youngest spouse reaches age 71.

## Claiming Options

The chart below provides results for the maximum lifetime benefits claiming strategy and the alternative filing options. Only retirement and spousal benefits (if applicable) are included here. See appendix for detailed benefit breakdowns.

|               | Maximum     |          | Option A  |          | Option B  |          | Option C  |          |
|---------------|-------------|----------|-----------|----------|-----------|----------|-----------|----------|
|               | Sandy       | Steven   | Sandy     | Steven   | Sandy     | Steven   | Sandy     | Steven   |
| Filing Age(s) | 70          | 70       | FRA       | FRA      | 65        | 62       | 62        | 62       |
| Filing Month  | Jan 2035    | Jan 2029 | Jan 2032  | Nov 2025 | Jan 2030  | Feb 2021 | Feb 2027  | Feb 2021 |
| Lifetime*     | \$1,015,671 |          | \$971,838 |          | \$950,412 |          | \$931,160 |          |
| Annual**      | \$38,388    | \$35,856 | \$30,960  | \$28,608 | \$26,832  | \$26,856 | \$21,792  | \$26,856 |
| Combined      | \$74,244    |          | \$59,568  |          | \$53,688  |          | \$48,648  |          |
| Monthly**     | \$3,199     | \$2,988  | \$2,580   | \$2,384  | \$2,236   | \$2,238  | \$1,816   | \$2,238  |
| Combined      | \$6,187     |          | \$4,964   |          | \$4,474   |          | \$4,054   |          |

\* Lifetime benefits are shown as the present value of all future benefits.

\*\* Annual and monthly benefits are shown in today's dollars and are based on the year the youngest spouse reaches age 71.

## Filing Sequence

|               | Maximum  |        | Option A  |        | Option B  |        | Option C  |        |
|---------------|--|--------|---|--------|---|--------|---|--------|
|               | Sandy  | Steven | Sandy   | Steven | Sandy   | Steven | Sandy   | Steven |
| Age           | 70   | 70     | FRA   | FRA    | 65  | 62     | 62  | 62     |
| Filing Step 1 | Steven files for retirement benefit in January 2029. |        | Steven files for retirement benefit in November 2025. |        | Steven files for retirement benefit in February 2021. |        | Steven files for retirement benefit in February 2021. |        |
| Filing Step 2 | Sandy files for retirement benefit in January 2035.  |        | Sandy files for retirement benefit in January 2032.   |        | Sandy files for retirement benefit in January 2030.   |        | Sandy files for retirement benefit in February 2027.  |        |
| Filing Step 3 | N/A  |        | N/A   |        | Sandy files for survivor benefit in December 2051.    |        | Sandy files for survivor benefit in December 2051.    |        |

## Net Benefits for Survivor

Social Security provides survivor benefits for spouses and other dependents of the worker. The amount and rules surrounding this benefit are often misunderstood and can vary based on:

- The age the deceased started collecting benefits
- The age the deceased died
- Whether the survivor is collecting other benefits
- The age that the survivor begins collecting the survivor benefit

|   | Maximum  | Option A | Option B | Option C |
|---|----------|----------|----------|----------|
| Survivor  | Sandy    | Sandy    | Sandy    | Sandy    |
| Annual*   | \$38,388 | \$30,960 | \$26,856 | \$26,856 |
| Monthly*  | \$3,199  | \$2,580  | \$2,238  | \$2,238  |
| *Total amount received after the death of the other spouse including retirement and survivor benefit. |          |          |          |          |

### Payment Amounts

The amounts shown above assume that the survivor collects this benefit at or after their own full retirement age. They will be paid their own retirement amount first, then a separate payment for the difference up to the amount shown above. If the survivor has the higher retirement benefit, there will be no change in payments.

### Eligibility

#### Deceased spouse

The current spouse and the deceased retired worker must have been married at least nine months and the spouse must either (1) be at least 60 years old or (2) be at least 50 years old and disabled or (3) have a child under age 16 or a disabled adult child in their care.

#### Deceased ex-spouse

The survivor can qualify for benefits if they were married for over 10 years, currently not married or remarried after age 60, and either (1) be at least 60 years old or (2) be at least 50 years old and disabled or (3) have a child under age 16 or a disabled adult child in their care who can also collect benefits on the deceased's earnings record.

### Other Considerations

A special rule which could apply if the deceased started collecting early is known as the "Widow's Limit," or the Retired Insurance Benefit – Limitation, RIB-LIM. The rule states that the survivor is entitled to the higher of the two amounts: the actual benefit of the deceased or 82.5% of the deceased's PIA.

It is important to note that the full retirement age for survivor benefits is not always the same as for your own benefit if born between 1956 and 1961. It is four months before your full retirement age if born in these years.

A one-time lump-sum death payment of \$255 can be paid once to a spouse or eligible child and must be collected within two years of the death.

## Lifetime Benefits

Total lifetime benefits in this heatmap are shown as the present value of all future benefits for the estimated life expectancies. This is based on an assumed nominal rate of return and inflation rate.

| Not Applicable |           | Lower Benefit |           |           |             |             | Higher Benefit |             |             | Maximum Benefit |  |
|----------------|-----------|---------------|-----------|-----------|-------------|-------------|----------------|-------------|-------------|-----------------|--|
|                |           | Sandy         |           |           |             |             |                |             |             |                 |  |
| Steven         | 2027      | 2028          | 2029      | 2030      | 2031        | 2032        | 2032           | 2033        | 2034        | 2035            |  |
|                | 62        | 63            | 64        | 65        | 66          | FRA         | 67             | 68          | 69          | 70              |  |
| 2021 62        | \$931,160 | \$936,984     | \$940,934 | \$950,412 | \$957,905   | \$962,443   | \$962,443      | \$969,469   | \$973,071   | \$973,505       |  |
| 2022 63        | \$933,681 | \$939,505     | \$943,454 | \$952,933 | \$960,425   | \$964,964   | \$964,964      | \$971,989   | \$975,591   | \$976,026       |  |
| 2023 64        | \$936,608 | \$942,432     | \$946,381 | \$955,860 | \$963,352   | \$967,891   | \$967,891      | \$974,916   | \$978,519   | \$978,953       |  |
| 2024 65        | \$939,380 | \$945,204     | \$949,153 | \$958,632 | \$966,124   | \$970,663   | \$970,663      | \$977,688   | \$981,290   | \$981,725       |  |
| 2025 66        | \$932,293 | \$938,117     | \$942,066 | \$951,545 | \$958,948   | \$963,487   | \$963,487      | \$970,512   | \$974,114   | \$974,548       |  |
| 2025 FRA       | \$941,487 | \$947,311     | \$951,260 | \$960,739 | \$967,300   | +\$971,838  | \$971,838      | \$978,863   | \$982,466   | \$982,900       |  |
| 2026 67        | \$944,366 | \$950,190     | \$954,140 | \$963,618 | \$970,026   | \$974,513   | \$974,513      | \$981,538   | \$985,141   | \$985,575       |  |
| 2027 68        | \$959,251 | \$965,075     | \$969,025 | \$978,503 | \$984,911   | \$988,351   | \$988,351      | \$995,204   | \$998,806   | \$999,241       |  |
| 2028 69        | \$970,317 | \$976,141     | \$980,090 | \$989,569 | \$995,976   | \$999,417   | \$999,417      | \$1,005,127 | \$1,008,659 | \$1,009,093     |  |
| 2029 70        | \$978,114 | \$983,938     | \$987,888 | \$997,367 | \$1,003,774 | \$1,007,214 | \$1,007,214    | \$1,012,924 | \$1,015,237 | \$1,015,671     |  |

## Longevity Comparison

The results of your report are generated based on the life expectancies provided, though this cannot be accurately predicted. As a result, additional longevity scenarios are provided below to help better understand lifetime benefits in those cases. Results may vary significantly based on the actual lifespan.

If your results are consistently higher in your preferred vertical option, you should have confidence in that option, even if actual lifespan does not match life expectancy.

|                      | Maximum     |          | Option A  |          | Option B  |          | Option C  |          |
|----------------------|-------------|----------|-----------|----------|-----------|----------|-----------|----------|
|                      | Sandy       | Steven   | Sandy     | Steven   | Sandy     | Steven   | Sandy     | Steven   |
| Age                  | 70          | 70       | FRA       | FRA      | 65        | 62       | 62        | 62       |
| Filing Month         | Jan 2035    | Jan 2029 | Jan 2032  | Nov 2025 | Jan 2030  | Feb 2021 | Feb 2027  | Feb 2021 |
| Sandy: 88 Steven: 93 | \$1,015,671 |          | \$971,838 |          | \$950,412 |          | \$931,160 |          |
| Steven: 75 Sandy: 88 | \$618,924   |          | \$632,813 |          | \$632,434 |          | \$672,910 |          |
| Sandy: 75 Steven: 93 | \$730,811   |          | \$744,383 |          | \$738,239 |          | \$756,157 |          |

## Before Deciding on Your Social Security Strategy

Social Security is part of the retirement plan for almost every American worker. It provides replacement income for qualified retirees and their families. Choosing when to start receiving retirement benefits is a personal decision. If you choose to retire and begin receiving benefits when you reach your full retirement age, you'll receive your full benefit amount. Your benefit will be reduced if you decide to start benefits before reaching full retirement age.

You should consider the following factors as you think about when to start your Social Security benefits:

- Future earnings.
- Health, life expectancy and any future changes.
- Other assets and investments such as a pension, 401k, IRA, or life insurance.
- Debt such as mortgages, equity loans, credit cards, car loans, etc.

## Your Social Security Plan

Based on the information within this report along with your other considerations, make a plan for your Social Security collection dates. If something changes significantly, especially health-related, re-evaluate your options if you have not yet collected. It is recommended to set a reminder to file 2-3 months in advance of when you'd like benefits to begin. You will receive your first payment in the month after your benefits begin. Monitor your mySocialSecurity account regularly to ensure earnings are recorded accurately.

## Applying For Benefits

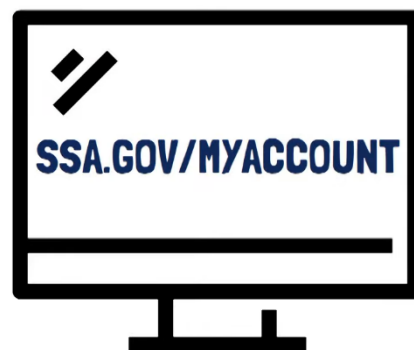
**When can I apply for benefits?** It depends on what type of benefits (retirement, ex-spousal, disability, etc.) you are applying for. The earliest you can collect a retirement benefit is age 62. You can complete the application online when you are 61 years and 9 months of age. Survivor benefit eligibility begins at age 60 (50 if disabled). It is recommended that you apply 2-3 months in advance.

**How do I apply for retirement benefits?** The simplest way to apply for benefits is by using the Social Security Administration's online application. You can also apply by phone or at your local Social Security office.

**How can I prepare for the application process?** It is suggested that you determine your exact Social Security claiming strategy before starting the application. Your advisor can help with any questions. Then gather all the information you need to complete your application. This includes your Social Security number, dates of current and previous marriages, employer names, bank account information, and other personal details.

**What documents are needed to apply?** When completing the application online, you will be informed of which documents you need. These include your original birth certificate, proof of citizenship or lawful alien status, and a copy of your W-2.

**How will I know if my application has been approved?** The SSA will review your application. If they need more information, they will contact you. You will then receive a decision letter in the mail.



## Appendix

RSSA Roadmap Maximum Option: Sandy files for benefits at 70 / Steven files for benefits at 70

| Year   | Age(s) |        | Retirement Benefit(s) |          | Spousal Benefit(s) |        | Survivor Benefit(s) |        | Dependent Benefit(s) | Earning Deduction | Net Annual Benefit |
|--|--------|--------|-----------------------|----------|--------------------|--------|---------------------|--------|----------------------|-------------------|--------------------|
|  | Sandy  | Steven | Sandy                 | Steven   | Sandy              | Steven | Sandy               | Steven |                      |                   |                    |
| 2029   | 64     | 70     | -                     | \$32,868 | -                  | -      | -                   | -      | -                    | -                 | \$32,868           |
| 2030   | 65     | 71     | -                     | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$35,856           |
| 2031   | 66     | 72     | -                     | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$35,856           |
| 2032   | 67     | 73     | -                     | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$35,856           |
| 2033   | 68     | 74     | -                     | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$35,856           |
| 2034   | 69     | 75     | -                     | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$35,856           |
| 2035   | 70     | 76     | \$35,189              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$71,045           |
| 2036   | 71     | 77     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2037   | 72     | 78     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2038   | 73     | 79     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2039   | 74     | 80     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2040   | 75     | 81     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2041   | 76     | 82     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2042   | 77     | 83     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2043   | 78     | 84     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2044   | 79     | 85     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2045   | 80     | 86     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2046   | 81     | 87     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2047   | 82     | 88     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2048   | 83     | 89     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2049   | 84     | 90     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2050   | 85     | 91     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2051   | 86     | 92     | \$38,388              | \$35,856 | -                  | -      | -                   | -      | -                    | -                 | \$74,244           |
| 2052   | 87     | 93     | \$38,388              | -        | -                  | -      | -                   | -      | -                    | -                 | \$38,388           |
| Total Lifetime Benefit (NPV) Used in all Results and Reports |        |        |                       |          |                    |        |                     |        |                      |                   | \$1,015,671        |

RSSA Roadmap Option A: Sandy files for benefits at FRA / Steven files for benefits at FRA

| Year   | Age(s) |        | Retirement Benefit(s) |          | Spousal Benefit(s) |        | Survivor Benefit(s) |        | Dependent Benefit(s) | Earning Deduction | Net Annual Benefit |
|--|--------|--------|-----------------------|----------|--------------------|--------|---------------------|--------|----------------------|-------------------|--------------------|
|  | Sandy  | Steven | Sandy                 | Steven   | Sandy              | Steven | Sandy               | Steven |                      |                   |                    |
| 2025   | 60     | 66     | -                     | \$2,384  | -                  | -      | -                   | -      | -                    | -                 | \$2,384            |
| 2026   | 61     | 67     | -                     | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$28,608           |
| 2027   | 62     | 68     | -                     | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$28,608           |
| 2028   | 63     | 69     | -                     | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$28,608           |
| 2029   | 64     | 70     | -                     | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$28,608           |
| 2030   | 65     | 71     | -                     | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$28,608           |
| 2031   | 66     | 72     | -                     | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$28,608           |
| 2032   | 67     | 73     | \$28,380              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$56,988           |
| 2033   | 68     | 74     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2034   | 69     | 75     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2035   | 70     | 76     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2036   | 71     | 77     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2037   | 72     | 78     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2038   | 73     | 79     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2039   | 74     | 80     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2040   | 75     | 81     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2041   | 76     | 82     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2042   | 77     | 83     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2043   | 78     | 84     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2044   | 79     | 85     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2045   | 80     | 86     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2046   | 81     | 87     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2047   | 82     | 88     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2048   | 83     | 89     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2049   | 84     | 90     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2050   | 85     | 91     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2051   | 86     | 92     | \$30,960              | \$28,608 | -                  | -      | -                   | -      | -                    | -                 | \$59,568           |
| 2052   | 87     | 93     | \$30,960              | -        | -                  | -      | -                   | -      | -                    | -                 | \$30,960           |
| Total Lifetime Benefit (NPV) Used in all Results and Reports |        |        |                       |          |                    |        |                     |        |                      |                   | \$971,838          |

RSSA Roadmap Option B: Sandy files for benefits at 65 / Steven files for benefits at 62

| Year   | Age(s) |        | Retirement Benefit(s) |          | Spousal Benefit(s) |        | Survivor Benefit(s) |        | Dependent Benefit(s) | Earning Deduction | Net Annual Benefit |
|--|--------|--------|-----------------------|----------|--------------------|--------|---------------------|--------|----------------------|-------------------|--------------------|
|  | Sandy  | Steven | Sandy                 | Steven   | Sandy              | Steven | Sandy               | Steven |                      |                   |                    |
| 2021   | 56     | 62     | -                     | \$13,940 | -                  | -      | -                   | -      | -                    | \$12,933          | \$1,007            |
| 2022   | 57     | 63     | -                     | \$17,856 | -                  | -      | -                   | -      | -                    | \$15,220          | \$2,636            |
| 2023   | 58     | 64     | -                     | \$19,560 | -                  | -      | -                   | -      | -                    | \$14,380          | \$5,180            |
| 2024   | 59     | 65     | -                     | \$20,292 | -                  | -      | -                   | -      | -                    | \$13,840          | \$6,452            |
| 2025   | 60     | 66     | -                     | \$20,388 | -                  | -      | -                   | -      | -                    | -                 | \$20,388           |
| 2026   | 61     | 67     | -                     | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$26,856           |
| 2027   | 62     | 68     | -                     | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$26,856           |
| 2028   | 63     | 69     | -                     | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$26,856           |
| 2029   | 64     | 70     | -                     | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$26,856           |
| 2030   | 65     | 71     | \$24,596              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$51,452           |
| 2031   | 66     | 72     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2032   | 67     | 73     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2033   | 68     | 74     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2034   | 69     | 75     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2035   | 70     | 76     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2036   | 71     | 77     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2037   | 72     | 78     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2038   | 73     | 79     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2039   | 74     | 80     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2040   | 75     | 81     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2041   | 76     | 82     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2042   | 77     | 83     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2043   | 78     | 84     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2044   | 79     | 85     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2045   | 80     | 86     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2046   | 81     | 87     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2047   | 82     | 88     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2048   | 83     | 89     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2049   | 84     | 90     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2050   | 85     | 91     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2051   | 86     | 92     | \$26,832              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$53,688           |
| 2052   | 87     | 93     | \$26,832              | -        | -                  | -      | \$24                | -      | -                    | -                 | \$26,856           |
| Total Lifetime Benefit (NPV) Used in all Results and Reports |        |        |                       |          |                    |        |                     |        |                      |                   | \$950,412          |

RSSA Roadmap Option C: Sandy files for benefits at 62 / Steven files for benefits at 62

| Year   | Age(s) |        | Retirement Benefit(s) |          | Spousal Benefit(s) |        | Survivor Benefit(s) |        | Dependent Benefit(s) | Earning Deduction | Net Annual Benefit |
|--|--------|--------|-----------------------|----------|--------------------|--------|---------------------|--------|----------------------|-------------------|--------------------|
|  | Sandy  | Steven | Sandy                 | Steven   | Sandy              | Steven | Sandy               | Steven |                      |                   |                    |
| 2021   | 56     | 62     | -                     | \$13,940 | -                  | -      | -                   | -      | -                    | \$12,933          | \$1,007            |
| 2022   | 57     | 63     | -                     | \$17,856 | -                  | -      | -                   | -      | -                    | \$15,220          | \$2,636            |
| 2023   | 58     | 64     | -                     | \$19,560 | -                  | -      | -                   | -      | -                    | \$14,380          | \$5,180            |
| 2024   | 59     | 65     | -                     | \$20,292 | -                  | -      | -                   | -      | -                    | \$13,840          | \$6,452            |
| 2025   | 60     | 66     | -                     | \$20,388 | -                  | -      | -                   | -      | -                    | -                 | \$20,388           |
| 2026   | 61     | 67     | -                     | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$26,856           |
| 2027   | 62     | 68     | \$18,160              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$45,016           |
| 2028   | 63     | 69     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2029   | 64     | 70     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2030   | 65     | 71     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2031   | 66     | 72     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2032   | 67     | 73     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2033   | 68     | 74     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2034   | 69     | 75     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2035   | 70     | 76     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2036   | 71     | 77     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2037   | 72     | 78     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2038   | 73     | 79     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2039   | 74     | 80     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2040   | 75     | 81     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2041   | 76     | 82     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2042   | 77     | 83     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2043   | 78     | 84     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2044   | 79     | 85     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2045   | 80     | 86     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2046   | 81     | 87     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2047   | 82     | 88     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2048   | 83     | 89     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2049   | 84     | 90     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2050   | 85     | 91     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2051   | 86     | 92     | \$21,792              | \$26,856 | -                  | -      | -                   | -      | -                    | -                 | \$48,648           |
| 2052   | 87     | 93     | \$21,792              | -        | -                  | -      | \$5,064             | -      | -                    | -                 | \$26,856           |
| Total Lifetime Benefit (NPV) Used in all Results and Reports |        |        |                       |          |                    |        |                     |        |                      |                   | \$931,160          |

## PIA Calculations

PIA Calculation for Sandy Sample

### Indexed Earnings: Age 66

| Year | Age | Your Earnings | Nominal Dollar | Taxable Social Security Amount | Index Factor | Index Earning | Highest 35 years of Indexed Earnings |
|------|-----|---------------|----------------|--------------------------------|--------------|---------------|--------------------------------------|
| 1978 | 13  | \$344         | \$344          | \$344                          | 6.80         | \$2,339       | -                                    |
| 1979 | 14  | \$641         | \$641          | \$641                          | 6.25         | \$4,008       | -                                    |
| 1980 | 15  | \$1,163       | \$1,163        | \$1,163                        | 5.74         | \$6,671       | -                                    |
| 1981 | 16  | \$2,411       | \$2,411        | \$2,411                        | 5.21         | \$12,565      | -                                    |
| 1982 | 17  | \$3,343       | \$3,343        | \$3,343                        | 4.94         | \$16,513      | -                                    |
| 1983 | 18  | \$4,523       | \$4,523        | \$4,523                        | 4.71         | \$21,304      | -                                    |
| 1984 | 19  | \$6,337       | \$6,337        | \$6,337                        | 4.45         | \$28,191      | -                                    |
| 1985 | 20  | \$8,068       | \$8,068        | \$8,068                        | 4.27         | \$34,425      | -                                    |
| 1986 | 21  | \$9,503       | \$9,503        | \$9,503                        | 4.14         | \$39,380      | -                                    |
| 1987 | 22  | \$11,273      | \$11,273       | \$11,273                       | 3.90         | \$43,914      | -                                    |
| 1988 | 23  | \$12,944      | \$12,944       | \$12,944                       | 3.71         | \$48,056      | \$48,056                             |
| 1989 | 24  | \$14,491      | \$14,491       | \$14,491                       | 3.57         | \$51,751      | \$51,751                             |
| 1990 | 25  | \$16,114      | \$16,114       | \$16,114                       | 3.41         | \$55,006      | \$55,006                             |
| 1991 | 26  | \$18,006      | \$18,006       | \$18,006                       | 3.29         | \$59,256      | \$59,256                             |
| 1992 | 27  | \$19,722      | \$19,722       | \$19,722                       | 3.13         | \$61,723      | \$61,723                             |
| 1993 | 28  | \$20,560      | \$20,560       | \$20,560                       | 3.10         | \$63,797      | \$63,797                             |
| 1994 | 29  | \$21,721      | \$21,721       | \$21,721                       | 3.02         | \$65,638      | \$65,638                             |
| 1995 | 30  | \$23,158      | \$23,158       | \$23,158                       | 2.91         | \$67,284      | \$67,284                             |
| 1996 | 31  | \$24,848      | \$24,848       | \$24,848                       | 2.77         | \$68,828      | \$68,828                             |
| 1997 | 32  | \$26,805      | \$26,805       | \$26,805                       | 2.62         | \$70,155      | \$70,155                             |
| 1998 | 33  | \$28,688      | \$28,688       | \$28,688                       | 2.49         | \$71,349      | \$71,349                             |
| 1999 | 34  | \$30,738      | \$30,738       | \$30,738                       | 2.36         | \$72,412      | \$72,412                             |
| 2000 | 35  | \$32,857      | \$32,857       | \$32,857                       | 2.23         | \$73,348      | \$73,348                             |
| 2001 | 36  | \$34,147      | \$34,147       | \$34,147                       | 2.18         | \$74,451      | \$74,451                             |
| 2002 | 37  | \$34,846      | \$34,846       | \$34,846                       | 2.16         | \$75,221      | \$75,221                             |
| 2003 | 38  | \$36,021      | \$36,021       | \$36,021                       | 2.11         | \$75,902      | \$75,902                             |
| 2004 | 39  | \$38,032      | \$38,032       | \$38,032                       | 2.01         | \$76,579      | \$76,579                             |
| 2005 | 40  | \$39,711      | \$39,711       | \$39,711                       | 1.94         | \$77,138      | \$77,138                             |
| 2006 | 41  | \$41,829      | \$41,829       | \$41,829                       | 1.86         | \$77,681      | \$77,681                             |
| 2007 | 42  | \$43,971      | \$43,971       | \$43,971                       | 1.78         | \$78,114      | \$78,114                             |
| 2008 | 43  | \$45,170      | \$45,170       | \$45,170                       | 1.74         | \$78,440      | \$78,440                             |
| 2009 | 44  | \$44,603      | \$44,603       | \$44,603                       | 1.76         | \$78,641      | \$78,641                             |
| 2010 | 45  | \$45,666      | \$45,666       | \$45,666                       | 1.72         | \$78,656      | \$78,656                             |
| 2011 | 46  | \$47,093      | \$47,093       | \$47,093                       | 1.67         | \$78,650      | \$78,650                             |
| 2012 | 47  | \$48,560      | \$48,560       | \$48,560                       | 1.62         | \$78,644      | \$78,644                             |

| Year  | Age | Your Earnings | Nominal Dollar | Taxable Social Security Amount | Index Factor | Index Earning | Highest 35 years of Indexed Earnings |
|---|-----|---------------|----------------|--------------------------------|--------------|---------------|--------------------------------------|
| 2013  | 48  | \$49,095      | \$49,095       | \$49,095                       | 1.60         | \$78,507      | \$78,507                             |
| 2014  | 49  | \$50,605      | \$50,605       | \$50,605                       | 1.54         | \$78,148      | \$78,148                             |
| 2015  | 50  | \$51,996      | \$51,996       | \$51,996                       | 1.49         | \$77,596      | \$77,596                             |
| 2016  | 51  | \$52,108      | \$52,108       | \$52,108                       | 1.48         | \$76,895      | \$76,895                             |
| 2017  | 52  | \$53,251      | \$53,251       | \$53,251                       | 1.43         | \$75,958      | \$75,958                             |
| 2018  | 53  | \$53,966      | \$53,966       | \$53,966                       | 1.38         | \$74,286      | \$74,286                             |
| 2019  | 54  | \$54,559      | \$54,559       | \$54,559                       | 1.33         | \$72,389      | \$72,389                             |
| 2020  | 55  | \$54,489      | \$54,489       | \$54,489                       | 1.29         | \$70,310      | \$70,310                             |
| 2021  | 56  | \$54,489      | \$54,489       | \$54,489                       | 1.18         | \$64,568      | \$64,568                             |
| 2022  | 57  | \$60,000      | \$60,000       | \$60,000                       | 1.13         | \$67,510      | \$67,510                             |
| 2023  | 58  | -             | -              | -                              | 1.08         | -             | -                                    |
| <b>Sum of Highest 35 Years of Indexed Earnings:</b>     |     |               |                |                                |              |               | <b>\$2,492,885</b>                   |
| <b>Lowest Indexed Earnings Amount Included in AIME:</b> |     |               |                |                                |              |               | <b>\$48,056</b>                      |

### Primary Insurance Amount Data

Full Retirement Age (FRA): **67 (01/2032)**

Sum of highest 35 years of indexed earnings: **\$2,492,885**

Average Indexed Monthly Earnings (AIME): **\$5,935**

### Bend Point Breakdown

| Bend Point                             | Portion |   | Multiplier |   | Amount         |
|--|---------|---|------------|---|----------------|
| \$0 to \$1,174                         | \$1,174 | X | 90%        | = | \$1,057        |
| \$1,174 to \$7,078                     | \$4,761 | X | 32%        | = | \$1,524        |
| >\$7,078                               | -       | X | 15%        | = | -              |
| <b>Primary Insurance Amount (PIA):</b> |         |   |            |   | <b>\$2,580</b> |

### PIA change based on continued years of future earnings

| Year | Age | PIA Prior to COLA | PIA Including COLA* |
|------|-----|-------------------|---------------------|
| 2027 | 62  | \$2,580           | \$2,580             |
| 2028 | 63  | \$2,580           | \$2,580             |
| 2029 | 64  | \$2,580           | \$2,580             |
| 2030 | 65  | \$2,580           | \$2,580             |
| 2031 | 66  | \$2,580           | \$2,580             |
| 2032 | FRA | \$2,580           | \$2,580             |

\*Calculations include all eligible COLA increases and are applied from that point forward.

## Cost of Living Adjustments

| Year | COLA |
|------|------|
|------|------|

### Note regarding Projections and Estimates

For clients who have not yet reached their year of eligibility, RSSA Roadmap utilizes the most recent SSA intermediate economic projections provided in the annual Trustees Report to estimate wage index factors and bend points.

RSSA Roadmap projects benefits through the year 2075. Due to changing economic conditions, projections do not go past this time.

RSSA Roadmap projections may vary from those illustrated in the Social Security benefit statement. Assumptions are different between the two calculations, including (but not limited to) a consistent level of earnings for the rest of a career.

PIA Calculation for Steven Sample

**Indexed Earnings: Age 66**

| Year | Age | Your Earnings | Nominal Dollar | Taxable Social Security Amount | Index Factor | Index Earning | Highest 35 years of Indexed Earnings |
|------|-----|---------------|----------------|--------------------------------|--------------|---------------|--------------------------------------|
| 1980 | 21  | \$1,100       | \$1,100        | \$1,100                        | 4.32         | \$4,756       | -                                    |
| 1981 | 22  | \$2,500       | \$2,500        | \$2,500                        | 3.93         | \$9,820       | -                                    |
| 1982 | 23  | \$3,500       | \$3,500        | \$3,500                        | 3.72         | \$13,030      | -                                    |
| 1983 | 24  | \$4,500       | \$4,500        | \$4,500                        | 3.55         | \$15,975      | -                                    |
| 1984 | 25  | \$6,500       | \$6,500        | \$6,500                        | 3.35         | \$21,794      | -                                    |
| 1985 | 26  | \$7,000       | \$7,000        | \$7,000                        | 3.22         | \$22,512      | -                                    |
| 1986 | 27  | \$9,503       | \$9,503        | \$9,503                        | 3.12         | \$29,680      | -                                    |
| 1987 | 28  | \$10,000      | \$10,000       | \$10,000                       | 2.94         | \$29,360      | -                                    |
| 1988 | 29  | \$13,000      | \$13,000       | \$13,000                       | 2.80         | \$36,376      | -                                    |
| 1989 | 30  | \$14,000      | \$14,000       | \$14,000                       | 2.69         | \$37,682      | -                                    |
| 1990 | 31  | \$16,000      | \$16,000       | \$16,000                       | 2.57         | \$41,164      | \$41,164                             |
| 1991 | 32  | \$18,000      | \$18,000       | \$18,000                       | 2.48         | \$44,646      | \$44,646                             |
| 1992 | 33  | \$19,000      | \$19,000       | \$19,000                       | 2.36         | \$44,817      | \$44,817                             |
| 1993 | 34  | \$20,000      | \$20,000       | \$20,000                       | 2.34         | \$46,774      | \$46,774                             |
| 1994 | 35  | \$22,000      | \$22,000       | \$22,000                       | 2.28         | \$50,106      | \$50,106                             |
| 1995 | 36  | \$23,000      | \$23,000       | \$23,000                       | 2.19         | \$50,365      | \$50,365                             |
| 1996 | 37  | \$25,000      | \$25,000       | \$25,000                       | 2.09         | \$52,192      | \$52,192                             |
| 1997 | 38  | \$26,000      | \$26,000       | \$26,000                       | 1.97         | \$51,287      | \$51,287                             |
| 1998 | 39  | \$29,000      | \$29,000       | \$29,000                       | 1.87         | \$54,360      | \$54,360                             |
| 1999 | 40  | \$31,000      | \$31,000       | \$31,000                       | 1.78         | \$55,041      | \$55,041                             |
| 2000 | 41  | \$32,000      | \$32,000       | \$32,000                       | 1.68         | \$53,840      | \$53,840                             |
| 2001 | 42  | \$34,000      | \$34,000       | \$34,000                       | 1.64         | \$55,872      | \$55,872                             |
| 2002 | 43  | \$35,000      | \$35,000       | \$35,000                       | 1.63         | \$56,944      | \$56,944                             |
| 2003 | 44  | \$36,000      | \$36,000       | \$36,000                       | 1.59         | \$57,173      | \$57,173                             |
| 2004 | 45  | \$38,000      | \$38,000       | \$38,000                       | 1.52         | \$57,669      | \$57,669                             |
| 2005 | 46  | \$40,000      | \$40,000       | \$40,000                       | 1.46         | \$58,561      | \$58,561                             |
| 2006 | 47  | \$42,000      | \$42,000       | \$42,000                       | 1.40         | \$58,787      | \$58,787                             |
| 2007 | 48  | \$43,000      | \$43,000       | \$43,000                       | 1.34         | \$57,574      | \$57,574                             |
| 2008 | 49  | \$45,000      | \$45,000       | \$45,000                       | 1.31         | \$58,897      | \$58,897                             |
| 2009 | 50  | \$44,000      | \$44,000       | \$44,000                       | 1.33         | \$58,470      | \$58,470                             |
| 2010 | 51  | \$46,000      | \$46,000       | \$46,000                       | 1.30         | \$59,716      | \$59,716                             |
| 2011 | 52  | \$47,000      | \$47,000       | \$47,000                       | 1.26         | \$59,161      | \$59,161                             |
| 2012 | 53  | \$48,000      | \$48,000       | \$48,000                       | 1.22         | \$58,590      | \$58,590                             |
| 2013 | 54  | \$49,000      | \$49,000       | \$49,000                       | 1.21         | \$59,056      | \$59,056                             |
| 2014 | 55  | \$50,000      | \$50,000       | \$50,000                       | 1.16         | \$58,195      | \$58,195                             |
| 2015 | 56  | \$50,000      | \$50,000       | \$50,000                       | 1.12         | \$56,239      | \$56,239                             |

| Year  | Age | Your Earnings | Nominal Dollar | Taxable Social Security Amount | Index Factor | Index Earning | Highest 35 years of Indexed Earnings |
|---|-----|---------------|----------------|--------------------------------|--------------|---------------|--------------------------------------|
| 2016  | 57  | \$50,000      | \$50,000       | \$50,000                       | 1.11         | \$55,610      | \$55,610                             |
| 2017  | 58  | \$50,000      | \$50,000       | \$50,000                       | 1.08         | \$53,754      | \$53,754                             |
| 2018  | 59  | \$50,000      | \$50,000       | \$50,000                       | 1.04         | \$51,874      | \$51,874                             |
| 2019  | 60  | \$50,000      | \$50,000       | \$50,000                       | 1.00         | \$50,000      | \$50,000                             |
| 2020  | 61  | \$50,000      | \$50,000       | \$50,000                       | 1.00         | \$50,000      | \$50,000                             |
| 2021  | 62  | \$50,000      | \$50,000       | \$50,000                       | 1.00         | \$50,000      | \$50,000                             |
| 2022  | 63  | \$50,000      | \$50,000       | \$50,000                       | 1.00         | \$50,000      | \$50,000                             |
| 2023  | 64  | \$50,000      | \$50,000       | \$50,000                       | 1.00         | \$50,000      | \$50,000                             |
| 2024  | 65  | \$50,000      | \$50,000       | \$50,000                       | 1.00         | \$50,000      | \$50,000                             |
| <b>Sum of Highest 35 Years of Indexed Earnings:</b>     |     |               |                |                                |              |               | <b>\$1,876,731</b>                   |
| <b>Lowest Indexed Earnings Amount Included in AIME:</b> |     |               |                |                                |              |               | <b>\$41,164</b>                      |

### Primary Insurance Amount Data

Full Retirement Age (FRA): **66 and 10 months (11/2025)**

Sum of highest 35 years of indexed earnings: **\$1,876,731**

Average Indexed Monthly Earnings (AIME): **\$4,468**

### Bend Point Breakdown

| Bend Point                             | Portion |   | Multiplier |   | Amount         |
|--|---------|---|------------|---|----------------|
| \$0 to \$996                           | \$996   | X | 90%        | = | \$896          |
| \$996 to \$6,002                       | \$3,472 | X | 32%        | = | \$1,111        |
| >\$6,002                               | -       | X | 15%        | = | -              |
| <b>Primary Insurance Amount (PIA):</b> |         |   |            |   | <b>\$2,007</b> |

### PIA change based on continued years of future earnings

| Year | Age | PIA Prior to COLA | PIA Including COLA* |
|------|-----|-------------------|---------------------|
| 2021 | 62  | \$1,957           | \$1,957             |
| 2022 | 63  | \$1,972           | \$2,089             |
| 2023 | 64  | \$1,988           | \$2,288             |
| 2024 | 65  | \$1,998           | \$2,373             |
| 2025 | 66  | \$2,007           | \$2,385             |
| 2025 | FRA | \$2,007           | \$2,385             |

\*Calculations include all eligible COLA increases and are applied from that point forward.

### Cost of Living Adjustments

| Year | COLA |
|------|------|
| 2022 | 5.9% |
| 2023 | 8.7% |
| 2024 | 3.2% |

### Note regarding Projections and Estimates

For clients who have not yet reached their year of eligibility, RSSA Roadmap utilizes the most recent SSA intermediate economic projections provided in the annual Trustees Report to estimate wage index factors and bend points.

RSSA Roadmap projects benefits through the year 2075. Due to changing economic conditions, projections do not go past this time.

RSSA Roadmap projections may vary from those illustrated in the Social Security benefit statement. Assumptions are different between the two calculations, including (but not limited to) a consistent level of earnings for the rest of a career.

## General Information

|                            | <b>Sandy Sample</b> | <b>Steven Sample</b> |
|----------------------------|---------------------|----------------------|
| Date of Birth:             | 1/20/1965           | 1/21/1959            |
| Age:                       | 59                  | 65                   |
| FRA (Full Retirement Age): | 67 and 0 month(s)   | 66 and 10 month(s)   |
| FRA Date:                  | 01/2032             | 11/2025              |
| Life Expectancy:           | 88                  | 93                   |
| Future Earnings Through:   | 2023                | 2024                 |
| Non-Covered Pension:       | No                  | No                   |

## Additional Settings

The RSSA Roadmap Economic Default Settings and Assumptions follow a commonly used methodology to determine the real rate of return or the rate to calculate the net present value (NPV) of future Social Security benefits. These assumptions may affect lifetime benefit amounts and the Primary Insurance Amount (PIA) if future earnings are projected.

|                         |        |
|-------------------------|--------|
| Inflation Rate:         | 2.25%  |
| Nominal Rate of Return: | 4.50%  |
| Real Rate of Return:    | 2.20%  |
| Software Version:       | v2.3.5 |