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If you can answer yes to the following three questions you may have a social security ‘bonus’ waiting for you.

- 1) Were born before January 2, 1954?
- 2) Have you not yet filed for social security?
- 3) Is your spouse collecting social security? (If you are currently unmarried but were once married for ten or more years you can answer ‘yes’ if your ex- is 62 years or older.)

Let me illustrate with an example. If your spouse had an age-66 benefit of \$2,000. Then you’d be able to collect \$1,000, half of your spouse’s age-66 benefit, *while your own benefit continues to earn delayed retirement credits of 8% per year.*

Further, let’s say your own age-66 benefit is \$1,800 per month you’d first collect the \$1,000 and then, at age 70, switch to your own benefit which by now has grown to \$2,376 (32% more than \$1,800).

For four years you’d collect a total of \$48,000 without impacting your own benefit.

This has sometimes been described as a loophole and legislation a few years ago made sure it is only available to those turning 66 no later than this coming New Year’s Day.

If you think you may qualify for this bonus and have already turned 66 you will receive up to six months of back pay of the monthly spousal benefit.

After filing a restricted filing as described you will within a few months probably receive a letter from the social security administration letting you know that you may be eligible for a higher benefit based on your own record. If you act on that it would halt the delayed retirement credits on your own benefit. The letter makes it sound like you should act but they’re simply making sure you’re aware that you could receive more.

If you think you or someone you know could benefit from this type of restricted filing consider going to www.ssa.gov to initiate your filing.

Good luck.

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