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Did you know children can receive social security retirement benefits?

It sounds like an oxymoron to receive retirement benefits before you've even started working but if a parent is receiving such benefits the child may be eligible as well.

Take President Trump. He should be receiving social security (age 73), and Barron (13) is therefore eligible to receive 50% of what his dad would've received if he filed at age 66 (full retirement age for someone born before 1955). Further, Melania may also receive a benefit as she takes care of Barron who is not yet 16 years old.

However, there is a maximum family benefit of 150% - 180% of the President's age-66 benefit so they'd all have their benefit reduced.

The President is not subject to an earnings test since he's past his full retirement age. However, Melania and Barron are not (age 67 for both of them) so they could see their benefit reduced if they work.

If you are 62 years old and have a young child you may be tempted to file for a permanently reduced benefit in order for your child to begin receiving benefits. Be careful before you do this. True, the total family haul may be larger until your child is out of high school but forever after you'll be faced with your own reduced benefit.

Social security is more than just your retirement benefit starting somewhere between 62 and 70. Besides family members like those described here other benefits include survivor benefits for widow(er)s and children, disability benefits, and benefits for spouses as well as ex-spouses (not you, Marla, you were only married to Donald for six years; Ivana, however, was married to Donald for 15 years so she's good to go).

For more information go to [www.ssa.gov](http://www.ssa.gov) or ask your financial advisor.

Good luck.

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