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I'm returning to social security questions for today's article. For more detailed information go to [www.ssa.gov](http://www.ssa.gov).

Q: How will my social security payment be adjusted for inflation?

A: A cost-of-living adjustment (COLA) will be announced in October. Social security uses the CPI-W (Wage Earners and Clerical Workers) for the period October, 2021, through September, 2022. According to AARP recipients can expect a raise of 8% - 10%. The raise will take effect in January, 2023. Last year the COLA was 5.9%. The largest adjustment was 14.3% in 1980.

Q: I'm born in 1960, my full retirement age is 67, but I've been told if I file now I'll lose my benefit since I'm working. Is that true?

A: Not quite. Until you reach your full retirement age social security applies an earnings test and may withhold payments. In the years before you turn 67 they will reduce your benefit by \$1 for every \$2 you earn in excess of \$19,560. In 2027, until the month you turn 67, your full retirement age, they will reduce your benefit by \$1 for every \$3 you earn in excess of \$51,960. Pension, annuities, investment income, and interest are not counted as earnings.

Once you reach your full retirement age there is no earnings test.

Keep in mind, if you file for benefit now and continue to work you'll pay social security taxes and your benefit at 67 may increase so your benefit is not necessarily lost.

Q: I was married for over 20 years but my ex-husband has since re-married. How will his new marriage impact my social security payment once I file?

A: Good news. His new marriage has no impact on your benefit. Since you were married for more than 10 years you may qualify for spousal benefits. In order to do so you must be at least 62 years old and unmarried. You may receive spousal benefit if your own benefit at your full retirement age is less than half of his full retirement benefit. Since you are divorced your ex does not have to collect social security for you to receive spousal benefits but he must have celebrated his 62<sup>nd</sup> birthday.

Jorgen Vik, CFP®  
CERTIFIED FINANCIAL PLANNER™  
Partner  
SKV Group, LLC

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1405 Rolkin Ct., Suite 202  
Charlottesville, VA 22911  
toll free 844.391.3610  
tel 434.328.8040  
fax 434.234.3789  
[www.skvgrp.net](http://www.skvgrp.net)



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1405 Rolkin Ct., Suite 202  
Charlottesville, VA 22911  
toll free 844.391.3610  
tel 434.328.8040  
fax 434.234.3789  
[www.skvgrp.net](http://www.skvgrp.net)

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