



Social Security Optimization

Maximize your lifetime annuity with the best claiming strategy

Your Paid-Up Annuity

Annuities – lifetime income streams – are an important part of retirement financial planning. While there are many annuities that you can purchase, there is one that you’ve been paying for your entire working career: Social Security. Signed into law by President Roosevelt in 1935, the Social Security system has been the core retirement vehicle for most American citizens since its inception.



Yet very few retirees get the maximum benefits from their monthly Social Security checks. A typical claim can forego as much as \$100,000 in lifetime income, and as much as \$250,000 for couples.¹ The main reason? The claiming rules for Social Security are numerous, complex, and obscure. Nor are most soon-to-be claimants aware of how small changes in claiming strategies can significantly increase their retirement income.

Think Claiming is Simple? Think Again.

Consider these facts:

- There are over 8,000 different claiming strategies for a married couple between the ages of 62 and 70.²
- The results of a quiz on Social Security claiming strategies by over 1,000 respondents who had not yet claimed:³
 - 73% scored “C” or lower.
 - Only 5% received an “A” grade.
- 60% of Social Security claimants take their benefits within the first few months of turning 62 or their date of retirement, whichever comes later. Only 6% wait until age 67 or later, securing monthly benefits as much as 76% higher than those who claim early.⁴
- Claiming Social Security before full retirement age (FRA) and while still employed can result in giving back up to half of your Social Security benefits.⁵



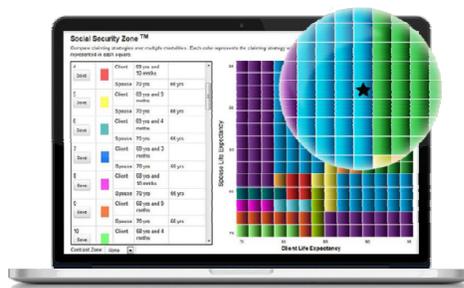
You Paid For it. Now Maximize It.

We can help you make the most of your Social Security claiming strategy. Coromandel Wealth Management uses one of the most advanced software tools available to help you make the best possible choice. In addition to comparing lifetime cash flows from different strategies, we analyze different scenarios based on ranges of longevities to see the impact of different claiming strategies versus estimated life expectancies. This feature is unique among the available optimization tools.



Claiming strategies are affected by variables such as:

- Marital status, time married. Relative ages of spouses and children.
- Earnings history of both spouses.
- Non-covered employment by either spouse (WEP, GPO).
- Projected future wages.
- Estimated life expectancies.



Our software incorporates all of these variables, including special situations such as minor children at the time of claiming, disability, and if one spouse has already claimed benefits. It looks at all four types of benefits – self, spousal, survivor, children and dependents – as well as timing the switches between the various benefit types to maximize lifetime income.

The process is simple. You fill out a questionnaire with the required information, most of which you can obtain from your Social Security statement or the SSA Web site, and we do the rest.

Deliverables

- Written report detailing the optimal claiming strategy, including cash flow and comparison with alternative strategies.
- 1-on-1 session with advisor to discuss results.
- Reduced fee for future recalculations.



Benefits to You

- Maximize your lifetime Social Security income based on your estimates of longevity and projected earned income up to retirement.
- Compare the pros and cons of different claiming strategies.
- Change strategies to accommodate life changes as they occur.

Cost

- One-time optimization: \$270.
- Subsequent optimizations: Based on changes to income, situation: \$170.
- CWM clients: Included as part of services.

For more information or to schedule a review, please contact us at (781) 728-9001.

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^{1,2,3} Financial Engines. March 2014. "Claiming Social Security: A Critical & Complex Decision for Retirement Security."

⁴ Shoven, John B. and Sita N. Slavov. February 2012. "The Decision to Delay Social Security Benefits: Theory and Evidence." NBER Working Paper 17866.

⁵ At full retirement age, benefits are recomputed to leave out the months where benefits were reduced.