

ASSUMPTIONS

First Name: John	Spouse's Name: Mary
Last Name: Smith	Spouse's Date of Birth: 03/17/1960
Email: john@test.com	Spouse's Gender: F
Date of Birth: 07/19/1958	Spouse's Full Retirement Age Benefit: 1900
Gender: M	Age Spouse Plans to Stop Working: 60
Marital Status: Married	Spouse's Monthly Government Pension: 0
Full Retirement Age Benefit: 2300	Spouse's Expected Age at Death: 90
Age You Plan to Stop Working: 60	COLA (%): 2.73
Monthly Government Pension: 0	Discount Rate (%): 5
Expected Age at Death: 85	

RECOMMENDED SOLUTION

Based on the data you entered, the following plan of action is recommended:

1. John will file and "restrict his application" to his spousal benefit to start on 4/1/2025 when he is full retirement age and receive 50% of Mary's full retirement age benefit.
2. Mary will file for her own benefit to start on 4/1/2025, the month after she turns 65 and receive 86.66% of her full retirement age benefit.
3. John will file for his own benefit to start on 8/1/2028, the month after he turns 70 and receive 126.67% of his full retirement age benefit.
4. After she is widowed Mary will receive her survivor's benefit which will be 126.67% of John's full retirement age benefit.

The optimal filing solution results in a net-present-value of \$689,639

In contrast, if the client filed at 62 and the spouse filed at 62 the net-present-value of their combined benefit would be \$601,178

YEAR	John				Mary				COMBINED BENEFITS
	Age on Jan 1	Type	Spousal	Own	Age on Jan 1	Type	Own	Survivor's	
2025	66 yr., 5 mo.	<u>Spsl-70-FRA</u>	\$11,192		64 yr., 9 mo.	<u>Own-65</u>	\$19,400		\$30,592
2026	67 yr., 5 mo.		\$15,331		65 yr., 9 mo.		\$26,572		\$41,903
2027	68 yr., 5 mo.		\$15,749		66 yr., 9 mo.		\$27,298		\$43,047
2028	69 yr., 5 mo.	<u>Spsl-70-FRA > Own-70</u>	\$9,438	\$20,673	67 yr., 9 mo.		\$28,043		\$58,154
2029	70 yr., 5 mo.			\$50,971	68 yr., 9 mo.		\$28,809		\$79,780
2030	71 yr., 5 mo.			\$52,363	69 yr., 9 mo.		\$29,595		\$81,958
2031	72 yr., 5 mo.			\$53,792	70 yr., 9 mo.		\$30,403		\$84,195
2032	73 yr., 5 mo.			\$55,261	71 yr., 9 mo.		\$31,233		\$86,494
2033	74 yr., 5 mo.			\$56,769	72 yr., 9 mo.		\$32,086		\$88,855
2034	75 yr., 5 mo.			\$58,319	73 yr., 9 mo.		\$32,962		\$91,281
2035	76 yr., 5 mo.			\$59,911	74 yr., 9 mo.		\$33,862		\$93,773
2036	77 yr., 5 mo.			\$61,547	75 yr., 9 mo.		\$34,786		\$96,333
2037	78 yr., 5 mo.			\$63,227	76 yr., 9 mo.		\$35,736		\$98,963
2038	79 yr., 5 mo.			\$64,953	77 yr., 9 mo.		\$36,711		\$101,664
2039	80 yr., 5 mo.			\$66,726	78 yr., 9 mo.		\$37,714		\$104,440
2040	81 yr., 5 mo.			\$68,548	79 yr., 9 mo.		\$38,743		\$107,291
2041	82 yr., 5 mo.			\$70,419	80 yr., 9 mo.		\$39,801		\$110,220
2042	83 yr., 5 mo.			\$72,342	81 yr., 9 mo.		\$40,888		\$113,230
2043	84 yr., 5 mo.			\$43,351	82 yr., 9 mo.	<u>Own-65 > Svr-70-FRA</u>	\$24,502	\$30,965	\$98,818
2044					83 yr., 9 mo.			\$76,346	\$76,346
2045					84 yr., 9 mo.			\$78,430	\$78,430
2046					85 yr., 9 mo.			\$80,571	\$80,571
2047					86 yr., 9 mo.			\$82,771	\$82,771
2048					87 yr., 9 mo.			\$85,030	\$85,030
2049					88 yr., 9 mo.			\$87,352	\$87,352
2050					89 yr., 9 mo.			\$22,434	\$22,434
SUM OF BENEFITS				\$970,882				\$1,153,043	\$2,123,925