



HOW DO YOU QUALIFY FOR SOCIAL SECURITY RETIREMENT BENEFITS?

You qualify for Social Security by earning credits when you work and pay Social Security taxes.

- You need 40 credits (10 years of work) and you must be 62 or older
- Each \$1,470 in annual earnings gives you one credit (Note: earnings requirements can change annually)
- You can earn a maximum of 4 credits per year

More information on earning credits at www.ssa.gov/pubs/EN-05-10072.pdf

HOW DOES SOCIAL SECURITY DETERMINE YOUR BENEFIT?

Your Social Security benefit is based on your lifetime earnings. Social Security adjusts or “indexes” your actual earnings to account for changes in average wages since the year the earnings were received.

Your average indexed monthly earnings are calculated using the 35 years in which you earned the most. Social Security applies a formula to these earnings and arrives at your basic benefit, or “primary insurance amount.” This is how much you would receive at your full retirement age.

More information on benefit calculations at www.ssa.gov/pubs/EN-05-10070.pdf

Social Security Full Retirement Age

Year of Birth	Full Retirement Age
1943–1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960+	67

Visit ssa.gov to calculate the impact of starting your benefit before or after full retirement age.

More information on full retirement age at www.ssa.gov/planners/retire/retirechart.html

APPLYING FOR BENEFITS

Social Security recommends that you apply for benefits four months before you want to receive your first payment.

There are three options available to apply:

- Online at ssa.gov
- By phone at **1-800-772-1213**
- At a Social Security **office**

If you would like to meet with someone, plan to schedule the meeting several months in advance.

This publication contains a summary description of MERS benefits, policies or procedures. MERS has made every effort to ensure that the information provided is accurate and up to date. If this publication conflicts with the relevant provisions of the Plan Document, the Plan Document Controls. MERS, as a governmental plan, is exempted by state and federal law from registration with the SEC. However, it employs registered investment advisors to manage the trust fund in compliance with Michigan Public Employee Retirement System Investment Act.