

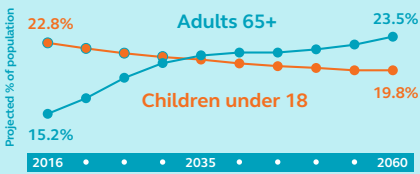
# Social Security and Medicare

## How will your decisions impact your retirement income?

### Social Security

may provide a large portion of the income you will need in retirement.

For the **first time** in U.S. history older adults are projected to outnumber children by 2035.



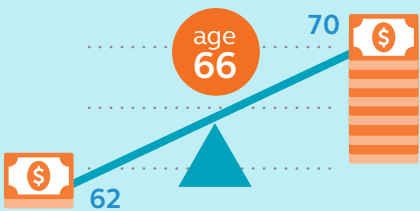
SOURCE: U.S. Census Bureau

Social Security will only replace a **portion** of your income in retirement.



SOURCE: Social Security Admin. Annual Statistics 2013.

When you elect your benefits can make a big difference.



### Medicare

will pay a portion of your health care expenses in retirement but not all.

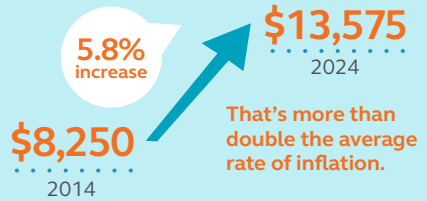
Health care is **expensive**.

**\$368,000**

the amount a couple (age 65) may need in order to have a 90% chance of covering their healthcare expenses in retirement.

SOURCE: EBRI, December 2017.

Health care costs will **increase** each year.



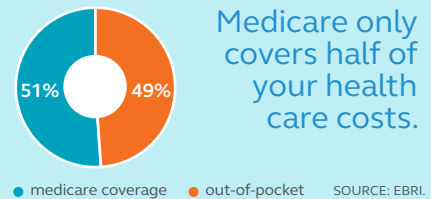
SOURCE: National Health Expenditures released in January 2014.

Health care represents a **greater share** of income as you age.



SOURCE: U.S. Bureau of Statistics.

Medicare only covers half of your health care costs.



## Make informed decisions

Your **income** depends on your benefits.



- Early vs. late election
- Continuing to work
- Spousal benefits

SOURCE: Social Security Administration.

Your **expenses** depend on your elections.



- Parts A, B
- Medicare Advantage
- Medigap
- Medicare Part D

SOURCE: Medicare.gov.

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