



HOLY SCHMIDT!® - 2025 SOCIAL SECURITY QUICK GUIDE

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| AGE BASED INCREASES AND REDUCTIONS* | | | |
|-------------------------------------|----------------------|----------------------|-----------------------|
| AGE | % OF PRIMARY BENEFIT | % OF SPOUSAL BENEFIT | % OF SURVIVOR BENEFIT |
| 60 | - | - | 71.50% |
| 61 | - | - | 75.60% |
| 62 | 70% | 32.50% | 79.60% |
| 63 | 75% | 35% | 83.70% |
| 64 | 80% | 37.50% | 87.80% |
| 65 | 86.66% | 41.66% | 91.90% |
| 66 | 93.33% | 45.83% | 95.90% |
| 67* | 100% | 50% | 100% |
| 68 | 108% | 50% | 100% |
| 69 | 116% | 50% | 100% |
| 70 | 124% | 50% | 100% |

* Assumes Full Retirement Age is Age 67

| FULL RETIREMENT AGE | |
|---------------------|----------------------|
| BIRTH YEAR | FULL RETIREMENT AGE |
| 1943-1954 | Age 66 |
| 1955 | Age 66 and 2 Months |
| 1956 | Age 66 and 4 Months |
| 1957 | Age 66 and 6 Months |
| 1958 | Age 66 and 8 Months |
| 1959 | Age 66 and 10 Months |
| 1960 or later | Age 67 |

| 2025 - EARNINGS TEST | | |
|----------------------|----------|------------------------|
| YEAR | LIMIT | PENALTY |
| Non-FRA Year | \$23,400 | \$1 for every \$2 over |
| FRA-Year | \$62,160 | \$1 for every \$3 over |
| After FRA | N/A | None |

| PRIMARY INSURANCE AMOUNT | |
|--------------------------|--------|
| AIME | AMOUNT |
| First \$1226 | 90% |
| From \$1226 to \$7391 | 32% |
| Over \$7391 | 15% |

| COST OF LIVING ADJUSTMENT | |
|---------------------------|------|
| 2024 | 2.5% |
| 2023 | 3.2% |
| 2022 | 8.7% |

* Payment adjustment happens in the subsequent year

| WAGE CAP | |
|----------|-----------|
| 2025 | \$176,100 |
| 2024 | \$168,600 |

* Maximum earnings subject to Social Security tax

Other Important Information: Earnings Test, Wage Cap, Cost of Living Adjustment (COLA) and Primary Insurance Amount (PIA) calculation thresholds are adjusted annually. PIA uses Social Security “Bend Points,” and represents the amount paid if the Primary Insured reaches Full Retirement Age before filing for Social Security.

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