

Social Security Matters

By Russell Gloor, National Social Security Advisor at the AMAC Foundation, the non-profit arm of the Association of Mature American Citizens

Dear Rusty – I Want to do Everything Right When I Claim Social Security

Dear Rusty: I will be 62 in two years. I plan on signing up for SS at age 62, but I have heard there are details that are important when signing up. When it comes time, I want to make sure I do everything right. Can you help me understand? **Signed: Claiming Soon**

Dear Claiming Soon:

Deciding when to claim your Social Security benefit is a decision you should make only after careful consideration of your personal circumstances. And

details are, indeed, important. For example, if you claim at age 62 (when you first become eligible), your monthly SS benefit will be only 70% of the amount you would get by waiting until age 67 to claim. And there are other considerations as well, including:

- If you are still working and claim at 62, you will be subject to Social Security's Annual Earnings Test (AET) which limits how much you can earn from working while collecting early SS benefits. The earnings limit changes each year, and for 2026 it is \$24,480. If the annual limit after you claim early is exceeded, SS will take back \$1 in benefits for every \$2 you are over the limit. And, if your work earnings substantially exceed the annual limit, you may even be temporarily ineligible for early SS benefits (until you either stop working full time or reach

your SS full retirement age). FYI, the AET lasts until you reach your FRA (age 67).

- The benefit reduction for claiming SS early is permanent. After you claim, you will only get increases for Cost-of-Living Adjustments (COLA) which occur annually according to inflation. FYI, the average annual COLA adjustment is about 2.5%.

- If you are married, the reduced benefit you get by claiming early will potentially be the basis of your spouse's survivor benefit if you pass first. Surviving spouse benefits are based on the amount you are receiving at your death, thus waiting longer for a higher personal benefit may also provide your spouse with a larger survivor benefit as your widow.

- If you wait longer than age 62, your monthly benefit will continue to increase (by

approximately 6% per year) until you reach your FRA, when you get 100% of the amount you are entitled to from a lifetime of working. FYI, you can even wait longer - up to age 70 - to claim an even higher monthly amount (8% more for each year of delay after FRA). At age 70, your SS benefit would be about 75% more than your age 62 benefit amount.

If you haven't already done so, I suggest setting up your personal online "my Social Security" account at www.ssa.gov/myaccount to see what your SS benefits are estimated to be at various ages. Then, when you are closer to age 62, contact us again to talk about your specific personal circumstances at the time, and we can provide you with everything you need to know about applying for Social Security.

In the end, when claiming your Social Security benefits, you should consider your financial need, your health and life expectancy, your plans for working, and your marital status. We commend you for exploring this well in advance of becoming eligible and we will be here to assist when it is time for you to apply.

This article is intended for information purposes only and does not represent legal or financial guidance. It presents the opinions and interpretations of the AMAC Foundation's staff, trained and accredited by the National Social Security Association (NSSA). NSSA and the AMAC Foundation and its staff are not affiliated with or endorsed by the Social Security Administration (amacfoundation.org/programs/social-security-dvisory) or email us at ssadvisor@amacfoundation.org.

Insurance Companies Statement of Condition

74900	
ABSTRACT OF STATEMENT FOR THE YEAR ENDING DECEMBER 31, 2025 of the	
PartnerRe Life Reinsurance Company Of America In the state of Arkansas	
Total Assets	533,517,219
Total Liabilities	432,440,037
Aggregate write-ins for special surplus funds	0
Common Capital Stock	2,500,000
Preferred Capital Stock	0
Aggregate Write-ins for Other Than	0
Special Surplus Funds	0
Surplus Notes	0
Gross Paid in and Contributed Surplus	162,415,164
Unassigned Funds	(63,837,982)
Total Capital and Surplus	101,077,182
Total Liabilities, Capital And Surplus	533,517,219

NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2025	
Total Life and Annuity Premiums Written	0
Total Life and Annuity Direct Losses Paid	0
Total Accident and Health Direct Premiums Written	0
Total Accident and Health Direct Losses Paid	0

STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE
I, Jon Godfread, Commissioner of Insurance of the State of North Dakota, do hereby certify that the foregoing is a true Abstract of Statement, as officially filed by the Company in this office. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of this office at Bismarck, the first day of March A.D. 2026 (SEAL).
JON GODFREAD
Commissioner of Insurance
STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE
COMPANY'S CERTIFICATE OF AUTHORITY

WHEREAS, the above corporation duly organized under the laws of its state or country of domicile, has filed in this office a sworn statement exhibiting its condition and business for the year ending December 31, 2025 conformable to the requirements of the laws of this State regarding the business of insurance and WHEREAS, the said company has filed in this office a duly certified copy of its charter with certificate of organization in compliance with the requirements of insurance law aforesaid,
NOW THEREFORE, I, JON GODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2027.
IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at Bismarck this first day of March, A.D., 2026 (SEAL)
JON GODFREAD
Commissioner of Insurance
(May 6, 13, 27)

77879	
ABSTRACT OF STATEMENT FOR THE YEAR ENDING DECEMBER 31, 2025 of the	
5 Star Life Insurance Company In the state of NE	
Total Assets	319,625,218
Total Liabilities	272,563,858
Aggregate write-ins for special surplus funds	0
Common Capital Stock	2,500,050
Preferred Capital Stock	0
Aggregate Write-ins for Other Than	0
Special Surplus Funds	0
Surplus Notes	0
Gross Paid in and Contributed Surplus	39,221,049
Unassigned Funds	5,340,262
Total Capital and Surplus	47,061,361
Total Liabilities, Capital And Surplus	319,625,218

NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2025	
Total Life and Annuity Premiums Written	100,758
Total Life and Annuity Direct Losses Paid	170,692
Total Accident and Health Direct Premiums Written	59,261
Total Accident and Health Direct Losses Paid	8,203

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82627	
ABSTRACT OF STATEMENT FOR THE YEAR ENDING DECEMBER 31, 2025 of the	
Swiss Re Life & Health America Inc. In the state of Missouri	
Total Assets	12317912953
Total Liabilities	10764195135
Aggregate write-ins for special surplus funds	0
Common Capital Stock	4000000
Preferred Capital Stock	0
Aggregate Write-ins for Other Than	0
Special Surplus Funds	0
Surplus Notes	0
Gross Paid in and Contributed Surplus	3238254849
Unassigned Funds	-1688537031
Total Capital and Surplus	1,553,717,818
Total Liabilities, Capital And Surplus	12,317,912,953

NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2025	
Total Life and Annuity Premiums Written	0
Total Life and Annuity Direct Losses Paid	0
Total Accident and Health Direct Premiums Written	0
Total Accident and Health Direct Losses Paid	0

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