Starting Your Retirement Benefits Early

Retirement · https://community.womensmoneymatters.org/resources/starting-your-retirement-benefits-early/

Link:

The Social Security Administration page on age reduction for retirement benefits explains how claiming Social Security benefits before reaching full retirement age results in a permanent reduction in the monthly benefit amount. It details the specific percentage by which benefits are reduced for each month an individual claims early, emphasizing that the reduction can be significant over time. The page also highlights the importance of understanding one's full retirement age and the long-term implications of early claiming versus delaying benefits to maximize future payments. Overall, it serves as a resource for individuals considering when to start receiving Social Security retirement benefits.