

Social Security Benefits

Overview of Social Security Benefits

What is Social Security?

Social Security is a potentially valuable insurance plan. On some pay stubs, this is called FICA, which stands for Federal Insurance Contributions Act. Social Security is generally subtracted from your gross income, along with other important taxes.

Where does the money go?

Social security provides taxpayers with many important benefits. These benefits include:

- **Retirement coverage:** Benefits paid every month to eligible retired workers, as early as age 62.
- **Disability coverage:** Benefits paid every month to eligible workers of all ages who have a severe disability.
- **Family coverage:** Benefits paid every month to the spouses and children of eligible retired and disabled workers.
- **Survivors coverage:** Benefits paid every month to the eligible widow or widower and children of a deceased worker.
- **Medicare benefits:** Provides help with hospital bills, as well as limited coverage of skilled nursing facility stays, hospice care, and other medical services at age 65 or younger, if you become disabled.

If you are 25 or older and are not already receiving Social Security benefits...

You can view a statement of your estimated social security benefits by creating a personal account at www.ssa.gov/myaccount/.

Due to budget issues, the Social Security Administration has suspended sending annual paper statements to most individuals.

This online statement reflects your earnings and the Social Security taxes paid on your behalf. The statement also provides estimates of the monthly Social Security retirement, disability, and survivors benefits you and your family could be eligible to receive.

If you can't sign up online, call 1-800-772-1213 for help.
For more information please visit www.socialsecurity.gov