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Oct. 10, 2014



The Social Security Administration (SSA) recently released its [Fast Facts & Figures](#) about Social Security in 2014. The statistics show that for many retirees, Social Security is integral part of their savings with 65 percent of aged beneficiaries receiving at least half of their income from Social Security.

Joshua Kadish, AIF, RFC of [RPG- Life Transition Specialists](#) notes that Social Security is an important piece of the puzzle and the timing can have a huge financial impact

on lifetime benefits. However, many couples make the mistake of electing their Social

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options since delayed retirement credits will build. “It’s not as simple as picking an age to claim of 62, 66 or 70. A married couple may have hundreds of combinations of claiming strategies and selecting the right one can mean as much as an extra \$100,000-\$200,000 over the course of your lifetime,” says Kadish. “If you have gotten a late start in saving for retirement, making the proper election for Social Security is critical to help bridge that gap.”

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