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Newsletter for May 2016

April was a very busy month. Many of my readers had questions about the April 29th deadline for “file and suspend.” Several people went to SSA’s 800 number. That call protected your filing date as April 29th. You must file the actual application within 60 days.

File and restricting the application to spouse benefits is still an option, if you were born before January 2nd 1954. It is available when you turn age 66, if the other spouse is collecting benefits. Using this option takes planning. I can tell you if the scenario you are contemplating will work. What I can’t tell you is if it is the best choice. To make that decision is a partnership with your financial advisor.

Federal employees, there are several bills pending that will change FERS. None of the measures is far enough along to worry about at this point.

CSRS employees, there is a bill pending to cut the deduction of the Windfall Elimination Provision by ½. It will only affect future retirees.

Email me with topics you would like me to write about in future issues.