

## EARLY RETIREMENT FROM LOCAL 510:

### YOUR SOCIAL SECURITY

Full retirement age for Social Security varies from 65 years and 0 months to 67 years and 0 months, depending on what year you were born. For all those born from 1943 to 1954, full retirement age is 66 years and 0 months.

If you've earned 40 credits, you can start receiving Social Security benefits at age 62 or in any month between 62 and full retirement age. However, your benefits will be permanently reduced based on the number of months you receive benefits before full retirement age.

Credits are based on your annual income. You can earn up to 4 credits per year. Your Social Security Statement, which you should be receiving each year as you approach retirement age, will tell you if you've earned enough credits to qualify for benefits

You can work while receiving monthly benefits. In the years before you reach full retirement age, \$1 in benefits will be deducted for each \$2 you earn above a certain limit. On the other hand, wages earned before full retirement age can increase the amount of your monthly benefit.