

CHAPTER 12 - KEY FACTS REVIEW

Q1: The Bipartisan Budget Act of 2015 eliminated some popular retirement strategies that many seniors previously used. These include:

- a) “Early Retirement” and “Divorcee Benefits.”
- b) “Late Retirement” and “Delayed Application.”
- c) “File and Suspend” and “Restricted Application.”
- d) “Transfer Down” and “Optional Dependent.”

Q2: Public and Government Employees can see a reduction in their SS Benefits through the Windfall Elimination Provision. How much can this reduce their monthly benefit payments?

- a) By up to \$50 per month.
- b) By up to \$100 per month.
- c) By up to \$250 per month.
- d) By up to \$448 per month.

Q3: The Government Pension Offset can reduce any Spousal and/or Survivor Benefits you may be entitled to. What percent of your Government Pension must you subtract from those benefits?

- a) 10%.
- b) 25%.
- c) 50%.
- d) 2/3.

Q4: How much additional income can a “Widow Benefit” potentially generate when claimed against the Government Pension Offset?

- a) \$100.
- b) \$500.
- c) \$1,000.
- d) \$1,500.

ANSWERS: c, d, d, d.

If you want to discuss your Social Security and Medicare choices, please call us at **1-800-279-1261** and one of our volunteers will be glad to help at no cost to you whatsoever.