

ASSET STRATEGY

Helping You Create, Manage, Protect, & Distribute Wealth®

2026

**MAXIMIZING
SOCIAL SECURITY
IN TODAY'S WORLD**



Are You Part of the 90%?

Many Americans depend on Social Security for income in retirement. Among beneficiaries age 65 and older, about **40%** receive at least half of their income from Social Security, and roughly **12% of men** and **15% of women** rely on Social Security for 90% or more of their income. ¹

Social Security is not meant to replace all of your income, but it does provide guaranteed payments for life. It also adjusts each year for inflation.

Even so, many people claim their benefits too early. Research shows that most retirees start benefits before their full retirement age, which reduces their monthly payments for the rest of their lives. The timing of when you claim can make a big difference, especially for married couples.

The Future of Social Security

According to the 2025 Social Security Trustees Report, the combined OASI and DI Trust Funds are projected to be **depleted in 2034**. If no legislative changes occur, ongoing payroll tax revenue would still be sufficient to pay about 81% of scheduled benefits at that time. The projected shortfall is driven primarily by long-term demographic trends, including retiring Baby Boomers, longer life expectancies, and fewer workers supporting each beneficiary.

This does not mean Social Security will disappear. Payroll taxes will continue to fund most benefits, and historically Congress has addressed funding gaps before reserves were exhausted.

Social Security is designed to replace about 40% of pre-retirement income for an average worker, though the actual amount varies based on lifetime earnings and claiming age. ²

There are many ways to claim, and the right strategy depends on the individual. In this guide, we'll cover what you should know in order to help maximize your benefit, and how Social Security has changed for 2026.

1. <https://www.ssa.gov/news/press/factsheets/basicfact-alt.pdf> as of 2.13.2026
 2. <https://www.ssa.gov/OACT/TR/2025/index.html> as of 2.13.2026

1) Your Benefit and Inflation

The Cost of Living Adjustment for 2026 is **2.8%**. As a result, the average monthly benefit for retired workers increased from **\$1,976 in 2025** to **\$2,031 in 2026**, an increase of about **\$55** per month.³

COLA adjustments are tied to inflation, specifically the Consumer Price Index for Urban Wage Earners and Clerical Workers, or CPI-W. These annual adjustments are designed to help Social Security benefits keep pace with rising living costs and protect purchasing power over time.

Social Security Cost-Of-Living Adjustments (COLA) from January 2006 to 2026

Year	Jan 06'	Jan 07'	Jan 08'	Jan 09'	Jan 10'	Jan 11'	Jan 12'	Jan 13'	Jan 14'	Jan 15'	Jan 16'	Jan 17'	Jan 18'	Jan 19'	Jan 20'	Jan 21'	Jan 22'	Jan 23'	Jan 24'	Jan 25'	Jan 26'
%	4.1	3.3	2.3	5.8	0.0	0.0	3.6	1.7	1.5	1.7	0.0	0.3	2.0	2.8	1.6	1.3	5.9	8.7	3.2	2.5	2.8

2) Maximum Taxable Earnings Increase to \$184,500

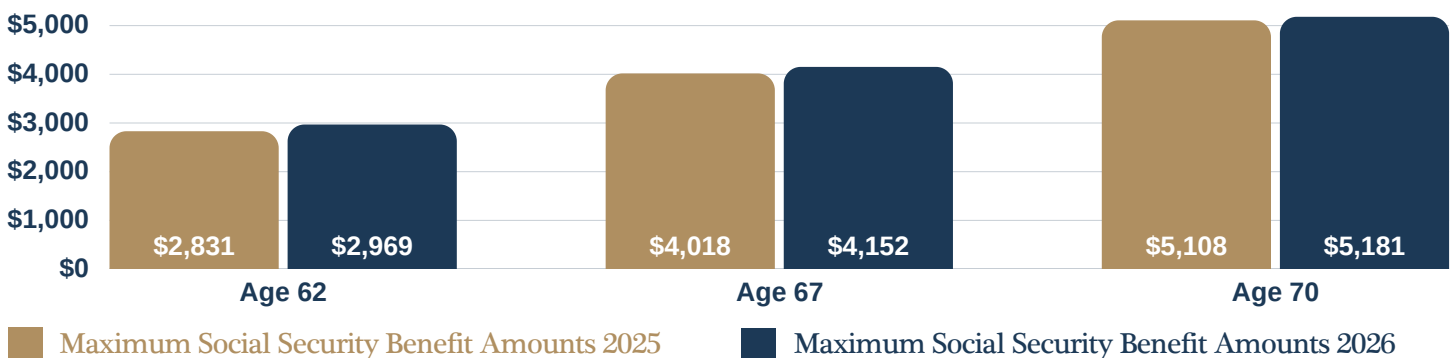
In 2026, the Social Security Old-Age, Survivors, and Disability Insurance program's taxable earnings limit increased to \$184,500. Earnings up to this amount are subject to Social Security tax.

Maximum Taxable Earnings:

- The contribution and benefit base, also called the taxable maximum, is **\$184,500** for 2026. Earnings up to this limit are subject to the Social Security payroll tax.

OASDI Tax Rates:

- For Employees and Employers:** The Social Security portion of payroll tax remains **6.2%** for employees and 6.2% for employers. An individual earning **\$184,500** or more will contribute **\$11,439** to Social Security in 2026, and their employer will contribute the same amount.
- For Self-Employed Individuals:** The Social Security tax rate for self-employed individuals remains **12.4%**, covering both the employee and employer portions. A self-employed individual earning **\$184,500** or more will contribute **\$22,878** in 2026.⁴



3. <https://www.ssa.gov/cola/asof2.13.2026>

4. <https://www.ssa.gov/oact/cola/cbb.html> as of 10.10.2025

3) What's Your Full Retirement Age?

Although you can claim Social Security as early as age 62, this is earlier than full retirement age (FRA) for everyone. Full retirement age increased in two-month increments for those born between 1955 and 1959 and is now 67 for anyone born in 1960 or later. ⁵

Year of Birth*	Full Retirement Age
1937 or Earlier	65
1938	65 and 2 Months
1939	65 and 4 Months
1940	65 and 6 Months
1941	65 and 8 Months
1942	65 and 10 Months
1943-1954	66
1955	66 and 2 Months
1956	66 and 4 Months
1957	66 and 6 Months
1958	66 and 8 Months
1959	66 and 10 Months
1960 or Later	67

*If you were born on January 1, Social Security treats you as if you were born in the previous year. If you were born on the first day of any month, your benefit and full retirement age are calculated as if you were born in the previous month.

4) Note This Change

Over the years, the Social Security Administration (SSA) has reduced the automatic mailing of paper benefit statements. Most people now access their Social Security statements online through a my Social Security account. As of 2026, paper statements are generally mailed only to individuals age 60 and older who are not yet receiving benefits and who do not have a my Social Security account. Others must access their statements online.

Make Sure Your Work Counts:

It is important to review your earnings record regularly to ensure your income and payroll taxes have been properly reported. Errors in your earnings history can affect your future benefit amount. To access your statement, create or log in to your my Social Security account at the official SSA website. You will need to verify your identity online. Once logged in, you can review your earnings history, estimate future benefits, and confirm that your Social Security taxes have been recorded correctly.

<https://www.ssa.gov/myaccount/>



5. <https://www.ssa.gov/benefits/retirement/planner/ageincrease.html> as of 2.13.2026

5) Are You Planning To Work In Retirement?

Many Americans plan to work in retirement. While earning income can be beneficial, it may temporarily reduce your Social Security benefits if you claim before reaching full retirement age (FRA).

If You Are Under Full Retirement Age All Year (2026):

- Annual earnings limit: \$24,480
- Social Security reduces benefits by \$1 for every \$2 earned above this limit.

In the Year You Reach Full Retirement Age (2026):

- Annual earnings limit before the month you reach FRA: \$65,160
- Social Security reduces benefits by \$1 for every \$3 earned above this limit, and only earnings before the month you reach FRA count toward the limit.

After You Reach Full Retirement Age:

- There is no earnings limit.
- Your benefits will not be reduced due to work once you have reached FRA.

What Counts as Earnings?

- Earnings that count toward the Social Security earnings test include wages from employment, bonuses, commissions, vacation pay, and net self-employment income. Only active work earnings are counted toward the annual limit.⁶

6) Work Credit Earnings Rise

In 2026, you earn 1 Social Security credit for every **\$1,890** in covered earnings, up to a maximum of 4 credits per year. Social Security uses these credits to determine whether you are eligible for benefits. In most cases, you need **40 credits to qualify** for retirement benefits, which is roughly 10 years of work. The earnings amount needed to earn a credit can change each year and is based on changes in average wages.⁷

7) Go for the Maximum Benefit!

Your maximum Social Security benefit depends on when you claim and assumes you earned at or above the taxable maximum for at least 35 years. For 2026, the maximum monthly benefit is:⁸

- **Age 62: \$2,969**
- **Full Retirement Age (67): \$4,152**
- **Age 70: \$5,181**

Claiming early permanently reduces your benefit. Delaying increases your benefit **8%** annually up to age 70.

Did You Know?

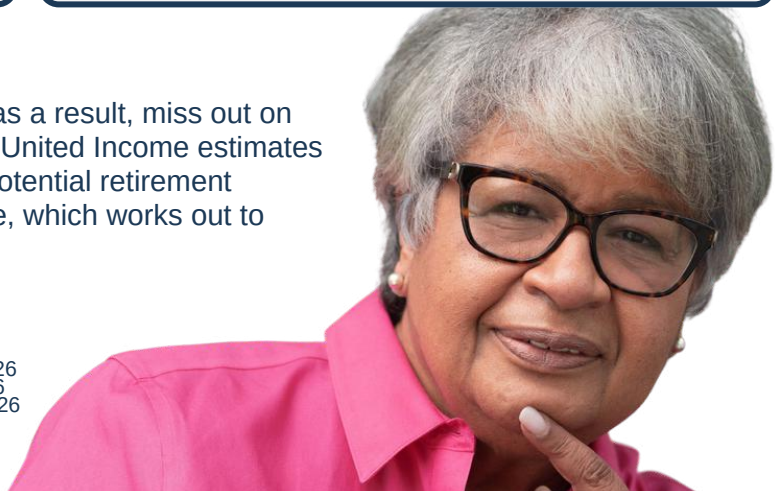
Many retirees claim Social Security **too early** and, as a result, miss out on significant potential lifetime income. Research from United Income estimates that retirees collectively lose about **\$3.4 trillion** in potential retirement income by not claiming at the financially optimal age, which works out to roughly **\$111,000 per household** on average.⁹

6. <https://www.ssa.gov/oact/cola/rtea.html> as of 10.10.2025

7. <https://www.ssa.gov/faqs/en/questions/KA-02459.html> as of 2.25.2026

8. <https://www.ssa.gov/faqs/en/questions/KA-01897.html> as of 1.2.2026

9. <https://anderson-review.ucla.edu/social-security-delay/> as of 2.25.2026



8) Are You Married? Divorced? Widowed? Re-Married?

Married: You may receive up to 50% of your spouse's full retirement benefit amount if you are at least 62, your spouse has filed, and you have been married at least one year. To receive the full 50%, you must wait until full retirement age. Claiming early reduces the benefit, and waiting longer does not increase it.

- *If a spouse dies, the survivor may receive up to 100% of the higher earner's benefit at the survivor's full retirement age. The higher earner's claiming decision can directly impact long-term survivor income.*

Divorced: If you were married at least 10 consecutive years, are unmarried, and are at least 62, you may receive up to 50% of your former spouse's full retirement benefit. Claiming early reduces the amount. If divorced at least two years, you may claim even if your former spouse has not filed.

Re-Married: If you remarry, you generally cannot collect on a former spouse's record while the new marriage is active. You may qualify based on your current spouse's record instead.

9) Social Security Disability Payments Will Increase

For 2026, the monthly Substantial Gainful Activity amount is **\$1,690** for non-blind individuals and **\$2,830** for statutorily blind individuals. If your earnings exceed these limits, the Social Security Administration generally considers that work activity substantial and may affect eligibility for disability benefits. SGA for blind individuals does not apply to Supplemental Security Income (SSI) eligibility, while the non-blind SGA amount is used when assessing both Social Security Disability Insurance (SSDI) and SSI work rules.¹⁰

10. <https://www.ssa.gov/benefits/retirement/planner/ageincrease.html> as of 2.25.2026

Let's Review Your Unique Options and Strategies

Regardless of changes, for most people, their ultimate goal should be to receive the largest benefit for the longest amount of time possible. There are countless factors that go into "when" and "how" to claim your Social Security, and all of those factors relate back to your individual situation.

Set up a 15-Minute Discovery Call at: www.assetstrategy.com/contact

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