

# Social Security

An important component of retirement income

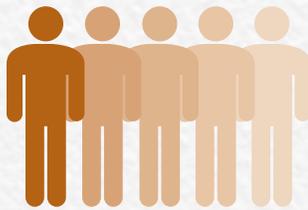
Understanding your options for Social Security benefits is an important step in planning for retirement. The statistics below highlight some of the biggest concerns of those Americans who are in or preparing for retirement.

## Saving for retirement in America

**48%** of consumers are concerned about **outliving their money**.<sup>1</sup>



**1 IN 5** consumers **feel prepared** for retirement (22%).<sup>2</sup>



**2 OUT OF 3** consumers are **overwhelmed** by retirement planning choices.

**63%** of those not retired **won't have enough saved** for a comfortable retirement.<sup>3</sup>



**34%** of the workforce **has no savings** set aside for retirement.<sup>3</sup>

and

**51%** of the workforce **has no private pension**.<sup>3</sup>

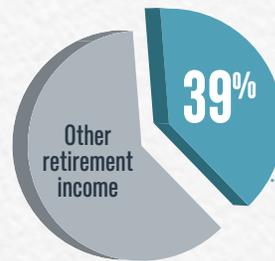
## The facts on Social Security

**9 OUT OF 10** people age 65 and older **receive Social Security benefits**.<sup>3</sup>

In 2015, **59 million Americans** will receive **\$870 billion** in **Social Security benefits**.<sup>3</sup>



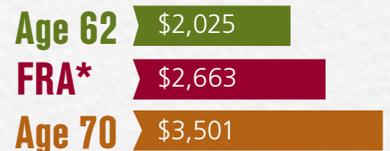
**39%** of the **income** of those 65 and older is from **Social Security benefits**.<sup>3</sup>



Number of workers for each Social Security beneficiary.<sup>3</sup>



Maximum monthly benefit depends on when you retire<sup>4</sup>: For 2015, if you retire at:



\* Full retirement age.

<sup>1</sup>Hanover Research and Lincoln Financial Group, "Managing Long-Term Care Risks," October 2014.

<sup>2</sup>Lincoln Financial Group, "M.O.O.D. of America" survey, 2015.

<sup>3</sup>Official Social Security website, Facts and Figures.

<sup>4</sup>Official Social Security website, Frequently Asked Questions.

## About the M.O.O.D. of America

Results for the 2015 M.O.O.D. (Measuring Optimism, Outlook and Direction) of America poll are based on a national survey conducted by Whitman Insight Strategies (WINS) on behalf of Lincoln Financial Group from March 31 to April 9, 2015, among 2,273 adults 18 years of age and older across the United States. The sample was weighted to reflect the proportion of adults 18 years of age or older by gender, age, region, race and Hispanic ethnicity based on data from the U.S. Census Bureau. The margin of error is  $\pm 1.9\%$  at the 95% confidence interval for the entire sample.

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### Managing your Social Security benefits is critical.

Talk to your advisor about how Social Security should fit into your retirement income plan.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

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