

## ***Retirement Blueprint***

### **Episode 8**

# **Finding the Gold in Social Security Planning**

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Social Security is often treated as a solo performance.

You work, you pay, and you collect.

But the truth is—it's a family benefit.

Your spouse, your survivor, even your ex-spouse may have entitlements that can add tens of thousands of dollars over a lifetime, and you need to know how to coordinate them.

Today, we're diving into one of the most overlooked parts of the Social Security system: spousal, survivor, and divorce benefits.

We'll talk about how they work, how to maximize them, and how to avoid the common mistakes that cause families to lose money they've earned.

This isn't just about rules.

It's about security.

And for many people—especially women who took career breaks to raise families or care for parents—it can mean the difference between financial stress and financial freedom.

Let's start with spousal benefits.

If you're married and your spouse has a higher earnings record than you do, you can claim a benefit of up to 50% of their full retirement age benefit.

That's not 50% of what they get if they delay until age 70—it's 50% of their base benefit at full retirement age.

This means that a spouse who never worked outside the home can still collect half of their partner's benefit.

And that's extremely powerful.

It's recognition that building a family is a partnership—not just a solo act.

Now, if you both worked, you'll receive whichever benefit is higher—your own or the spousal amount.

You can't stack them, but you can maximize them with timing.

Survivor benefits work a little differently.

If one spouse passes away, the surviving spouse is entitled to keep the higher of the two benefits.

So if you're receiving \$2,000 a month and your spouse was receiving \$3,000, after their passing you would continue receiving \$3,000.

That's why I tell couples: the higher earner's claiming decision isn't just about them—it's a survivor decision.

Then there's the divorce benefit—a hidden gem most people don't even know exists.

If you were married for at least 10 years, are divorced, and haven't remarried, you might be eligible for a benefit based on your ex-spouse's record—without reducing theirs by a single penny.

It's not a favor—it's federal law.

And for millions of divorcees, especially women who may have stepped away from the workforce, it can be a lifeline.

Let me share a story that shows how understanding the rules can literally change someone's life.

Susan was a client who lost her husband, Mark, suddenly at 62.

She was devastated.

Like so many people in grief, she wasn't thinking about paperwork or timing.

She just wanted to make sure she could cover the bills.

She came to me with a folder of documents—Mark's Social Security statement, her own earnings record, and a letter she'd received about survivor benefits.

She said, "Glenn, I just don't know what I'm supposed to do. They told me I could start something now, but I don't know if I should wait."

We sat down and walked through her options.

If she claimed the survivor benefit immediately, she'd receive around \$2,100 a month—not a lot, but steady income.

Her own benefit, based on her career and education, would be about \$2,800 if she waited until age 67.

So here's what we did:

She started the survivor benefit right away, which gave her income while her own benefit continued to grow with delayed credits.

Then five years later, we switched her to her own benefit at the maximum amount.

Over her lifetime, just that one decision added more than \$70,000 to her total income—without taking any additional risk.

When I called her the day we made the switch, she laughed and said, “You mean I just gave myself a raise?”

I said, “That's right, Susan.”

When it comes to spousal and survivor benefits, coordination is everything.

If you and your spouse are close in age and both eligible for benefits, consider having the lower earner claim earlier while the higher earner delays.

That way, the household still gets cash flow now while the larger benefit continues to grow.

Think of it like diversification—you're balancing short-term income with long-term security.

The survivor's timing can make a big difference.

If you're widowed before full retirement age, you can claim as early as 60, but your benefit will be permanently reduced.

Sometimes it makes sense to take it early for cash flow.

Other times, it's better to delay for a larger check.

For divorced clients, remember:

You must have been married for at least 10 years, divorced for at least two, and currently unmarried to claim on an ex-spouse's record.

And your ex never finds out about it.

It doesn't affect their benefits at all.

I can't tell you how many people I've seen leaving money on the table because nobody ever told them about this.

Sometimes, knowledge is more powerful than any investment return.

Let's clear up a few common myths that cause confusion:

Myth #1: Claiming a spousal benefit reduces your spouse's check.

That's not true. Your benefit is independent—it comes from the Social Security system, not your partner's payment.

Myth #2: You can switch between benefits whenever you want.

Also false. The timing and switching rules are specific. You can start one type and later switch under certain conditions, but you can't collect multiple benefits at the same time.

Myth #3: If you remarry, you lose everything.

Not necessarily. If you remarry after age 60 and you're a widow or widower, you can still receive survivor benefits.

The rules are more flexible than most people realize—you just need to understand the timing.

Clearing away these myths helps you plan with confidence.

Because when you understand what's possible, you can build your income strategy on facts—not fear.

Social Security isn't a solo benefit—it's a shared asset.

It's part of your family's legacy and a critical tool for protecting the people you love most.

When couples coordinate their claims, they maximize their household income today and their security for tomorrow.

When widows and widowers understand their rights, they gain peace in the midst of loss.

When divorcees know the law is on their side, they reclaim a sense of fairness and independence.

That's what these rules are really about—giving people options.

Freedom doesn't come from luck—it comes from clarity.

So before you make any claiming decisions, ask yourself:

Am I thinking about this as an individual—or as a family unit?

Because when you treat Social Security as a family asset instead of an individual check, you start to see how powerful the system really is.

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