

FREE GUIDE

Social Security at 62, 65, or 70: Which Age Is Right for You?

The age you choose to file for Social Security is one of the biggest financial decisions of your retirement. Here's a clear breakdown of what each age means for your income.

◆ THE THREE AGES AT A GLANCE

AGE 62	AGE 65-67 (Full Retirement)	AGE 70
Earliest possible check Smallest monthly check ~30% reduction Permanent cut	Standard benefit No reduction No increase Most people's FRA	Latest recommended Largest monthly check ~24-32% bonus Highest lifetime potential

◆ WHAT EACH CHOICE REALLY MEANS

Filing at 62 — makes sense if:

You have a serious health condition and may not live into your 80s. You have no other income and genuinely need the money now. You are the lower earner in a couple and your spouse plans to wait. Even then, understand the reduction is permanent.

Filing at your Full Retirement Age — makes sense if:

You want your standard benefit with no reduction or bonus. Your FRA is 66 or 67 depending on your birth year. This is the baseline — neither penalized nor rewarded. Many people choose this as a middle ground.

Filing at 70 — makes sense if:

You are in good health and expect to live into your 80s or beyond. You have other income or savings to live on between retirement and age 70. You are the higher earner in a couple and want to maximize the surviving spouse's benefit. The 8% annual increase from FRA to 70 is guaranteed — no investment matches that.

The break-even calculation:

If you wait from 62 to 70, you give up 8 years of smaller checks to receive larger ones for the rest of your life. The break-even point — where waiting pays off — is typically around age 80 to 82. If you live past that, waiting wins.

Your Next Step

Create a free My Social Security account at ssa.gov/myaccount to see your personalized benefit estimates at 62, your FRA, and 70. The dollar difference between those three numbers will make your decision much clearer.

Want the complete strategy? Our **Social Security Maximization Guide** covers spousal benefits, divorced spouse rules, survivor benefits, tax implications, and step-by-step filing instructions for every situation.

Available at **SeniorLifeGuides.org** for \$5.

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