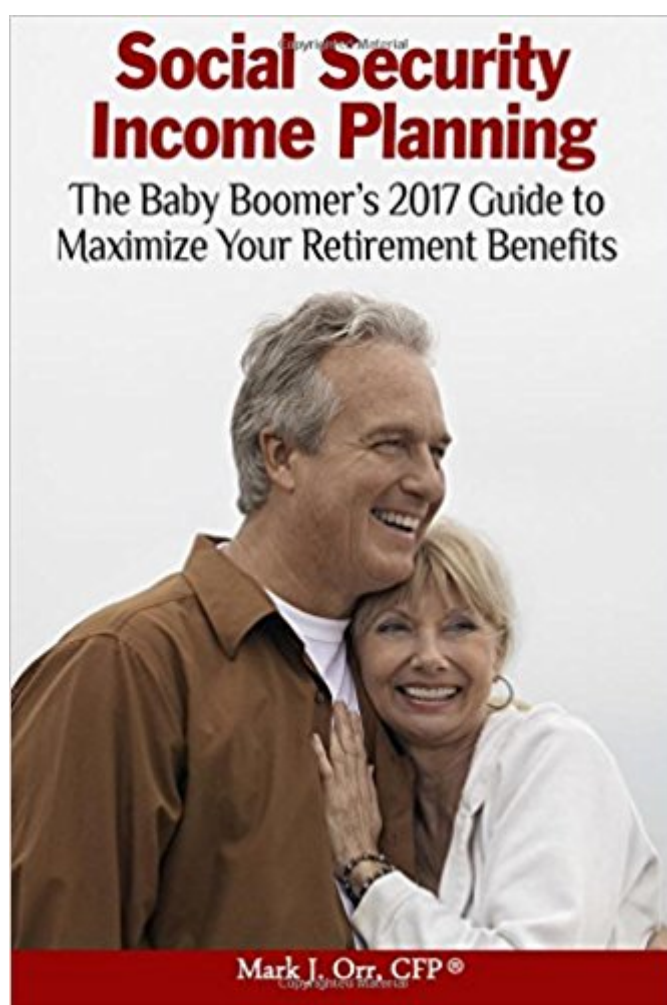


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# Social Security Income Planning: The Baby Boomer's 2017 Guide To Maximize Your Retirement Benefits. Fully Updated For 2017.



## Synopsis

Fully UPDATED for 2017 to reflect the changes and new rules made to Social Security by the Bipartisan Budget Act of November 2015. The book and the author have been quoted in the USA Today both before and after the new laws. This is perhaps the most encompassing, yet easy-to-understand book on the vital and timely topic of Social Security retirement income planning. It is written by an experienced Certified Financial Planner for soon-to-be retirees who want to learn all about the different claiming strategies for couples and for single persons (never married, divorced or widowed). Most people have no idea of what some their real benefit options are -- and unfortunately can be prone to miss out on \$10,000 -- \$s. The book's sole purpose is to provide people who are about to retire, with all of the information that they need to make the best Social Security benefit decisions based on their own financial circumstances and retirement goals. In this respect it is an essential planning guide and road map. A quick scan of the table of contents gives a glimpse of the scope and amount of powerful information provided. However, what the table of contents does not show is how 95% of Social Security recipients (both couples and many singles) will leave up to \$150,000 of benefits sitting on the table that cannot be retrieved. This is money that they are fully entitled to, but these folks did not follow the little-known claiming strategies described in this book. It's your money, you paid into the system your whole life -- so don't miss out on getting every dollar that you can. There are many useful examples given to show you the full range of their filing options and how to maximize your lifetime benefits. Written in plain English, these examples are meant to encourage you to carefully consider how you can get the most total benefits available under the law. Perhaps one of the most unique portions of the book is where the author combines his expertise of Social Security with his knowledge of income taxes to show readers how it is very possible to cut ones taxable income and their subsequent retirement income tax bill by 50%. The story comparing the Early's, the Waite's and the Best's is worth ten times the price of the book, as it explains how a savvy reader can save \$1,000's of income tax dollars each year during their retirement. The chapter about the 3 buckets of investment risk and the 3 taxation buckets is the perfect complement to learning about filing strategies since Social Security was never meant to provide for all one's retirement income. Not only is this discussion vital for soon-to-be retirees, it should be required reading for every American adult before they EVER invest a single dime anywhere. Don't let the low cost of the book fool you. While reading the book, it becomes very apparent that Mr. Orr actually works in the retirement income planning field on a daily basis with the non-stop tips, warnings, things to consider and much more. "Social Security Income

Planning is concise and written in a conversational style, yet it's jam-packed with all the information you need to maximize your benefits. The advanced concepts and planning strategies are made so simple, that you will be able to explain them to your co-workers... or even to your financial advisor (who very likely has only a vague understanding of the strategies you are talking about)!

## Book Information

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## Customer Reviews

This book was very easy to understand so that my wife and I can begin to seriously think about our Social Security filing options. The many examples and filing comparisons made things perfectly clear. Social Security will not be vital to our own retirement, but we sure want to make certain that we get every dollar that we are entitled to. We are now re-thinking the plans we had prior to reading this book and will contact the author and have him run our numbers on his special S.S. calculators as well as do some income tax planning (so we don't pay more taxes than need be). I especially liked the chapter about the 3 risk buckets and the 3 tax buckets. Every adult in America should read that chapter even if they are decades away from retirement. Get this book BEFORE making any decisions on claiming your Social Security benefits!

There is a lot online content. Some of it is misleading and some is outright incorrect. That is why I recommend the book below. Note: This is a review of four books. You may have to scroll down to the specific book you are interested in. "Get What's Yours: The Secrets to Maxing Out Your Social Security" by Laurence J Kotlikoff, Philip Moeller, and Paul Solman If you are a numbers person,

mathematician, math teacher, engineer, scientist, accountant, or financial planner then this is probably the best book for you. Get the latest edition. I have read four books, cover to cover, on Social Security and how to get the most from it. This is and will be the last book purchased because it has done the best job at explaining what I wanted to know. No book can explain all of SS and the many options available. This answered many but not all of my questions and gave me a very good understanding to the complexity of Social Security. If I had bought this book 1st, I know I would have bought some of the other books in hopes of finding the solution I wanted and I would have been disappointed in the other books. You do not need this book or any book for that matter if: You've never been married. You've never been disabled. You are not supporting a disabled parent or child. Your spouse (deceased, divorced, or still married to you) has never paid into Social Security. You have never worked for a government agency. You have no other pension benefits owed to you. You will not marry (or remarry) after you retire. You may have already begun receiving benefits and figure it is too late to change anything - that there is no "do overs." This book explains if possible, how, when, and what you can do to undo your Social Security filing. Basically, you must have just started receiving SS payments within the last 12 months. If so, you can undo what you have done. This book explains how. If you figure, you will make an appointment with Social Security and they will answer your specific questions and concerns, then you may not know all you need to know to ask the right questions. We went to our local Social Security office and we had two phone appointments. We spent a total time of 6 hours waiting and talking. The majority was waiting. The people within Social Security do try to do their best to help you but after reading this book I understand how none of them can know everything there is to know about Social Security. None of them gave me false information even if some of what we were told was a tad misleading. I feel they try their best and, in general, are good at their job. Information from Social Security should not be a substitute for getting and reading this book. If you are not that interested in having to trudge through a book like this one. One of the authors, Laurence J Kotlikoff, has on-line software home license for sale - Maximize My Social Security. While I can not review this software, I can let you know that it is available. I have to believe this is one of the better software on the market. "Social Security for Dummies, 2nd Edition", by Jonathan Peterson This is the 1st book on Social Security that I read. It is my second choice of Social Security books. It is easy to read and contains a lot of tips. It is not as extensive as Get What's Yours: The Secrets to Maxing Out Your Social Security. Still it is a good basic primer on Social Security. It does contain several online links to help. One of the best links is from Dummies.com. I can recommend this book for those who want more than just general information that you can find at [www.ssa.gov](http://www.ssa.gov). It will answer many question about a variety of

situations. It will provide a good starting point before talking with Social Security. It does fill a need but if your situation is complex this may not meet your needs. "Social Security Income Planning: The Baby Boomer Guide to Maximize Your Retirement Benefits" by Mark J Orr This is the third book I purchased. It did have information not found in the Dummies book. It is a well written book with more information but a bit harder for me to follow. At this, I was looking specific information. In my haste, I may have missed what I needed. While a good book, I would not recommend it. "Social Security Simplified: The Complete Guide to Understanding Social Security" by Clyde Bank Finance This was the second book I purchased. It was either free or less than \$5 as an eBook. Beyond the presumptuousness of the title, it is worth a read. The simplified guide to Social Security would be similar to the simplified guide to rocket science. My recommendation is that if its free, download it. If it costs anything, save your money and purchase my 1st recommendation.

As an immigrant to the US, the Social Security system confuses me. This book was a real eye-opener at explaining how it works, and what I need to be aware of in order to plan for my retirement. Orr clearly explains all the issues relating to how and when you can elect to take your retirement benefits, and what factors affect how much you will receive. It's essential to make the right choices, or you could end up losing out on tens of thousands of dollars right when you need it most. Orr sets out in detail the different strategies available. It's not exactly an easy read - after all, he's dealing with federal financial regulations, and as always, the devil is in the details. However, if you're smart enough to have figured out that you need to start thinking about your long-term finances, then you're smart enough to follow what he's saying. Or at least, if you decide to go and see a financial advisor after realizing just how complex this all is, you'll have some idea what they're talking about. Perhaps the most important thing is to understand how long you will need to draw money for. You can often elect to draw more money at an earlier, but then your benefits drop off later. That's great at first, but it could land you in real hardship when you're much older. You need to assess your life expectancy and figure out realistically how long you will need to continue drawing money. If you're married, then it's even more complicated, since you have to consider your spouse's earnings as well. Orr goes into spousal benefits, survivor benefits, tax issues, and why you might want to consider suspending your benefits. If you're concerned about how you will manage financially in your retirement - and you probably should be - then this is well worth reading.

I am a Baby Boomer and will be at retirement age in about 8 years. I have read so many things on the internet about the best time to take Social Security benefits and the different strategies a person

can use to maximize their income in retirement. I decided that I needed to find a book that was written by an expert and had all the information in one place. Well, I came across this book and am glad I did. It has been updated for 2015 so it is very current and packed with great insight and advice for planning for our retirement years. I have a much greater understanding of Social Security now and realize that it would be well worth it to get help from a certified financial planner who specializes in retirement. It goes much farther than just suggesting Social Security filing options and gives advice on how to structure your investments to give the maximum income in retirement. I recommend this book to all my Baby Boomer family and friends.

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