

MILESTONE MARKETING®

# Client Letter: Age 62 Earliest Date to Receive Social Security Benefits

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## Uncovering new opportunities with existing clients

Sixty-two is the age at which Social Security benefits become available. However, clients who take Social Security at age 62 incur a permanently reduced benefit.<sup>1</sup>

Follow up this letter with a phone call to clients three months before their sixty-second birthday to remind them about their claiming options and the benefit reduction, as well as taxes on Social Security and limited distribution strategy consequences.

Opportunities to target may include meeting with clients' CPAs and starting to create distribution strategies, consolidating clients' retirement plan assets and Roth IRA conversion. Please keep in mind clients' financial needs, goals and risk tolerance.

### 1. Go to mfs.com

- > Click Practice Management
- > Click Serve Your Clients
- > Click Milestone Marketing
- > Client Prospecting Letter: Age 62

**2. Copy and paste** the letter onto your computer and then print it on your letterhead.

**3. You can also paste the letter into an email**, using a subject line such as "Let's start timing your Social Security benefits."

Changes cannot be made to the text other than to insert the date, salutation, contact information and closing. This piece may need to be reviewed by your compliance department.

<sup>1</sup> Source: Social Security Administration, "When to Start Receiving Retirement Benefits," 2023. ssa.gov.

[Date]

Dear [Insert name]:

You [**have recently reached/are about to reach**] your sixty-second birthday. Congratulations!

Age 62 is the age at which you may be first eligible to receive Social Security benefits. However, if you claim before your Full Retirement Age (FRA\*), you will incur a permanent benefit reduction. This reduction carries forward based on the age at which you decide to begin receiving benefits.

While I am not an expert on Social Security, I can help you consider how Social Security features and benefits fit into your overall retirement plan.

[**I will call you to discuss/Call me today to learn more about**] your options as we continue to shape your retirement plan.

I look forward to speaking with you soon.

Sincerely,

[Your name]

[firm]

[phone number]

\*FRA is age 66 for anyone born 1943 to 1954. It increases by two months for every year from 1955 to 1959. FRA is age 67 for anyone born 1960+.

The investments you choose should correspond to your financial needs, goals, and risk tolerance.

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