

## **How do you know when it's the right time?**

It is up to you!

Have you decided when you are going to elect Social Security benefits? Do you know the benefits of deferring your Social Security income? There is not a right or wrong answer, because it is up to you. Keeping in mind, the longer you delay your Social Security benefits, the greater the payments will be. So where will you receive your income to bridge the gap?

If you haven't begun your Social Security benefits, then you will notice that monthly payments depend on your age when you apply to receive them, or if you are already in receipt of these benefits, then you already know that you can receive a lower monthly income for your entire life expectancy, or you can receive a greater monthly benefit for a shorter period of time at a later choosing. Using annuities in your retirement planning can help you develop a plan to maximize the monthly income you desire. For more information on the timing of electing Social Security benefits, you can go to <http://www.ssa.gov/pubs/1047>.