

Shān Sutherland, Wealth Advisor at Simple Impact LLC, Explains When People Should Take Social Security

"According to the social security administration, 71% of Americans elect to receive their Social Security benefits early." – Shān Sutherland

LOS ANGELES, CA, UNITED STATES, July 7, 2019 /EINPresswire.com/ -- A first world problem is the critical decision that asks at which age Americans should take government income benefits. Oftentimes, secure income retirement planning may seem overwhelming or even futile.

Although people are eligible to begin taking Social Security at age 62, it assures a reduced benefit— about 25% less in monthly income than waiting until your full retirement age of 66. However, delay receiving benefits until age 70, you could top your payout up to 32% more. Thankfully, Shān Sutherland, wealth advisor at [Simple Impact LLC](#), has a lot of advice to share in this department.



Shān Sutherland, Wealth Advisor at Simple Impact LLC

"According to the social security administration, 71% of Americans elect to receive their Social Security benefits too early (Source SSA Annual statistical supplement, 2017 released March 2018)," explains Sutherland, "in pre-retirement income planning, we show our clients custom reports that explain how waiting benefits them in tens of thousands, and often hundreds of thousands of dollars more, when estimating future lifetime income over years or decades."

"Women often disclose with me they took social security at 62 as means to leave an uncomfortable work position or supplement their earned income to cover basic living needs," continues Sutherland, "yes, you can continue to work and receive a reduced Social Security retirement benefit. You'll need a minimum of 10 years of work that pays into social security taxes (40 credit rule). If you can increase your yearly wages or salary, it is possible to receive increased benefits once you attain full retirement age since your benefit is calculated on your highest earning working years."

Simple Impact LLC, helps clients with 401(k) retirement plans and IRAs. Founded in 2014 by veteran wealth advisor Shannon "Shān" Sutherland, she offers holistic planning services and mutual fund strategies to align client values with long-term goals. A woman of many talents, Shān Sutherland was featured in Forbes Magazine 2017 *Women Business Leaders California edition. In addition to providing investment advice for executives and business owners, she applies a unique gender filter in balanced investment portfolios that emphasize a women's

contribution to corporate decision making. In 2013, 2016, 2017, 2018 and again in 2019, she was recognized by Los Angeles Magazine as a **Five Star(SM) Wealth Manager. Her credentials and designations are the result of a vigilant passion to meet the needs and requirements of her clientele. Her annual investment in education to maintain these credentials is part of her ongoing commitment and focus.

Whether you're single or married, you can finesse income from other assets during the first critical 5 or 6 years of retirement. "401(k) distributions, deferred compensation, pensions, annuities, royalties, business distributions, rental incomes, and sale of other assets can all be used to cover budget shortfalls," concludes Sutherland, "delay the onset of social security up to age 70, and earn those magic delayed credits to increase annual benefits by 8% per year. Your reward is a lifetime monthly income benefit increase of 25-32%. That's an attractive no-risk pay raise."

Sutherland has set up 401(k) retirement trusts for companies with 100+ employees and, more frequently, individual 401(k)s for S-Corps. Being responsible for the money of others, she obtained the Accredited Investment Fiduciary® (AIF®) designation, which increased her knowledge of fiduciary considerations when reviewing retirement plans. The AIF® process is best applied to overseeing and recommending choices for large-scale 401(k) retirement plan asset and charitable trusts. She also advises other fiduciaries (such as board members) on investment policies, asset allocation, and regulatory updates.

Disclosures:

Shān M. Sutherland (CA Insurance Lic. #0D28620) is a Registered Representative and an Investment Adviser Representative with/and offers securities and advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser. Simple Impact LLC is located at 4500 Park Granada, Suite 202, Calabasas, CA 91302. Fixed insurance products and services offered by Simple Impact or CES Insurance Agency.

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