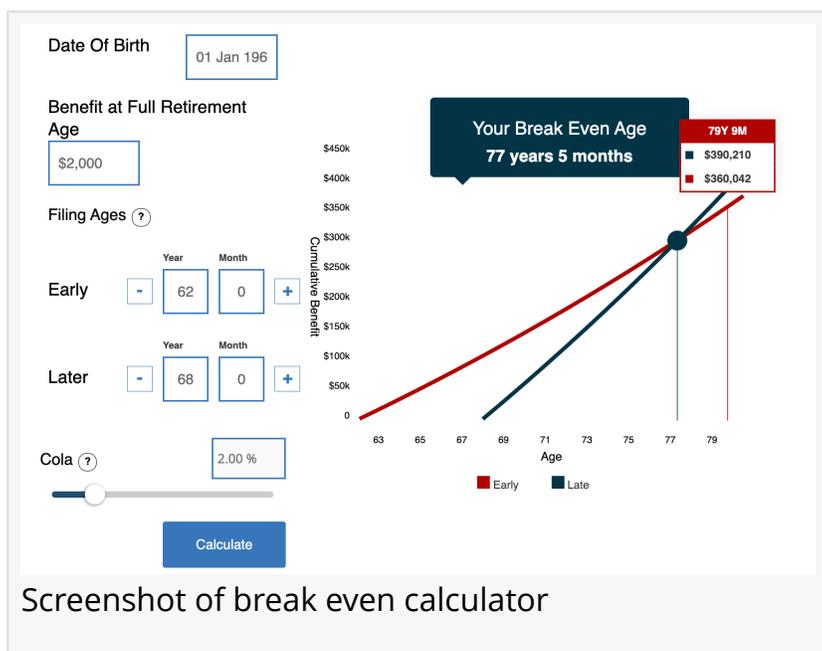


# New Social Security Break-Even Calculator Released for Free Use

*Social Security Intelligence, a company dedicated to simplifying Social Security, releases a new tool to help determine the optimal timing for claiming benefits*

TEXARKANA, TEXAS, UNITED STATES, June 1, 2022 /EINPresswire.com/ --

Social Security Intelligence today announced the release of an online break-even analysis tool to help retirees determine when to file for Social Security benefits. This tool will help answer the question; over an individual's lifetime, which filing age will net the highest total payments from Social Security?



“After reading the thousands of comments from more than 30 million views of my videos, I know the decision about when to file for Social Security benefits causes more financial anxiety than any other retirement decision. We released this break-even tool to help retirees better understand one of the many required data points to help them make a more informed choice,” said Devin Carroll, founder of Social Security Intelligence. “When making the decision to file for Social Security benefits, there’s a lot to consider and a break-even analysis is just one step in the process. It should never be the sole factor considered. However, our content consumers want a solution that can easily calculate a break-even analysis. We want to make sure the public has the best tool possible to give them their own break-even analysis based on their chosen filing ages and inflation assumptions.”

This new calculator will allow users to choose two comparison filing ages; one early filing age and one later filing age. The results of the calculation will show at what age the cumulative benefit payments will be the same, or break even. The premise of a calculator like this is based on the way Social Security benefits are calculated, where the earlier an individual files for benefits the lower their benefit will be. Waiting longer can result in a higher benefit amount... but by filing at a younger age, individuals will receive more benefit checks in total.

This calculator will also allow users an option not found with most other break-even calculators currently available: The ability to input an estimated annual cost of living range between 0% and 10%.

“A big problem that we identified with some of the other calculators is the absence of inflation calculations. Failing to account for benefits increases due to cost of living adjustments (or COLA) skews the final numbers. To fully understand the impact of inflation, you need to understand how the annual COLA changes your benefit amount. When you receive your benefit estimate, it shows what the estimated benefit will be at certain ages without considering the impact of cost of living adjustments. For example, if you are 62 and your Social Security benefits estimate says that you are eligible for a \$2,000 benefit at your full retirement age, that future benefit is expressed in today’s dollars. If you filed today, you would receive a reduced benefit based on that \$2,000. If you waited until age 63 to file, it would be the \$2,000 plus adjustments for inflation for that year minus reductions for filing early. The same carries all the way through to age 70. As an example of the impact of COLA, consider an individual’s \$2,000 benefit at a full retirement age of 67. When comparing the break-even age of 62 versus 70, a 2% cost of living adjustment decreases the break-even point by 19 months.

So does it change the result by a large number? No. But is it correct without inflation? Not at all. In fact, the result of not using inflation could be the tipping point to a bad decision,” said Carroll.

This calculator can be accessed for no charge at <https://www.socialsecurityintelligence.com/calculators/social-security-break-even-calculator/>

#### About Social Security Intelligence

Social Security Intelligence is an online platform that delivers content to consumers with the goal of simplifying Social Security. Founded by Devin Carroll, a financial planner who recognized the lack of education in this area, the videos, and articles on this platform are now consumed by more than a million people per month. Learn more at

<https://www.socialsecurityintelligence.com/>

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