



## FEATURE ARTICLE FROM ALWAYS BEST CARE

### Hidden Assets: Managing Your Social Security

Understanding Social Security and knowing how to make the most of retirement benefits is crucial. People contemplating retirement should plan carefully to maximize their assets.

Retirement specialist, James A. (Al) Hurt, Jr. has been assisting individuals and businesses with wealth management for the past forty years. His article, *Hidden Assets: Managing Your Social Security*, recently published in the Spring 2014 edition of the *CSA Journal*, focuses on Social Security and knowing how to make the most of your retirement benefits. Excerpts from his article can be read below.

As financial advisors, we are often asked, "How can I get the most out of my Social Security?" Are we responding with uninformed answers such as, "You have plenty of other assets," or "I'm not sure I would count on Social Security." The average two-earner couple receives \$583,000 in lifetime Social Security Benefits (Steuerle and Quackenbush 2012). The reality is that Social Security is a huge benefit and when to start drawing benefits is a decision that many people get wrong.

Let's look at Social Security as the "hidden asset" that everyone seems to give the least amount of attention, and in many cases is the largest asset a retired couple may have. You need to think about Social Security as social insurance that you have paid for, and you have a measure of control as to when your benefits are paid. Therefore, everyone has the responsibility to themselves and their families to make sure this asset is maximized to its fullest potential.

Baby boomers are turning sixty-five. Many are crying like the day they were born, but for a different reason. The company pension plan has been replaced by a 401(k) plan, the burden for retirement income has shifted from the employer to the employee, and there is no income for life with these plans. Private savings have been replaced by private debt. No wonder so many retirees are concerned about outliving their money. The three-legged retirement stool that President Eisenhower spoke of has sprouted a fourth leg over the years. That is, the need to keep working because savings, 401(k) plans, and Social Security benefits are not enough financially to live comfortably.

People are living longer today and should be planning for a retirement that lasts well into their nineties. When you look at taking Social Security early versus delaying it, the lifetime benefit numbers lost can easily be between \$100,000 and \$250,000 more.

*Provided by Society of Certified Senior Advisors  
Courtesy of James A. (Al) Hurt., Jr., CLU, ChFC, CSA*

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By working with case managers, social workers, discharge planners, doctors, and families, Always Best Care franchise owners provide affordable, comprehensive solutions that can be specifically matched to meet a client's particular physical or social needs. The hallmark services of the Always Best Care business portfolio include non-medical in-home care and assisted living finder and referral services, with skilled home health care now being phased in throughout the country. For more information, visit [www.AlwaysBestCare.com](http://www.AlwaysBestCare.com). For franchise opportunities, visit [www.FranchiseWithAlwaysBestCare.com](http://www.FranchiseWithAlwaysBestCare.com).

Always Best Care also offers *Always in Touch*, a telephone reassurance program that provides a daily phone call to seniors and disabled adults who are living alone and have limited contact with the outside world. Always in Touch is the *only* absolutely **free** national telephone reassurance program of its kind anywhere in the USA and Canada. For more information on Always in Touch, or to request an application, visit [www.Always-in-Touch.com](http://www.Always-in-Touch.com).

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June, 2014