

# United States Senate

SPECIAL COMMITTEE ON AGING  
WASHINGTON, DC 20510-6400  
(202) 224-5364

March 9, 2015

The Honorable Gene Dodaro  
Comptroller General  
U.S. Government Accountability Office  
441 G Street, N.W.  
Washington, D.C. 20548

Dear Mr. Dodaro:

Social Security forms the foundation of retirement security for workers and their families. Workers are eligible to receive Social Security retirement benefits at age 62 but can claim higher benefits if they delay claiming until a later age. The benefits of waiting to claim benefits impact a senior's lifetime income, and the decision about when to claim benefits is one of the most important financial choices a senior can make. Many workers, however, still claim benefits as early as possible; about 43 percent start receiving benefits within the month they reached 62.

While claiming benefits at age 62 may be a good strategy for some, especially for those with health difficulties or not enough financial resources to wait longer, it may not be appropriate for all. There has been a lot of discussion in recent years about various claiming strategies workers can use to maximize their own and their dependents benefits. What workers know, however, about these strategies and whether they actually utilize them is not known.

Therefore, we would like GAO to further study this issue and address the following questions:

- What are the various strategies that workers can use to maximize their Social Security benefits, and how might these strategies differ by one's demographic characteristics or income?
- What sources of information do workers rely on when making decisions regarding the timing of retirement?
- What information do workers receive from the Social Security Administration (SSA) regarding when to take benefits? Does this information differ if a worker is retiring in a field office or online? Does the information take into account a worker's marital status and associated spousal benefits?

- How does the term "Full Retirement Age" affect decisions that beneficiaries make about when to claim Social Security benefits? Has SSA considered using other terminology – such as "minimum benefit" or "maximum benefits" – to inform beneficiaries about benefit amounts?"

Thank you for your consideration to this request. Please contact Priscilla Hanley of the Majority Committee Staff at (202) 224-5364 or Joel Eskovitz of the Minority Committee staff at (202) 224-3505 if you have any questions.

Sincerely,



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Susan M. Collins  
Chairman  
United States Senate  
Special Committee on Aging



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Claire McCaskill  
Ranking Member  
United States Senate  
Special Committee on Aging