



## Social Security Full Retirement and Reductions \* by Age

No matter what your full retirement age is, you may start receiving benefits as early as age 62

The earliest a person can start receiving Social Security retirement benefits will remain at age 62.

Year of Birth	Full Retirement Age	Age 62 Reduction Months	Monthly % Reduction	Total % Reduction
<i>Note: Persons born on January 1 of any year should refer to the previous year.</i>				
1937 or earlier	65	36	.555	20.00
1938	65 and 2 months	38	.548	20.83
1939	65 and 4 months	40	.541	21.67
1940	65 and 6 months	42	.535	22.50
1941	65 and 8 months	44	.530	23.33
1942	65 and 10 months	46	.525	24.17
1943--1954	66	48	.520	25.00
1955	66 and 2 months	50	.516	25.84
1956	66 and 4 months	52	.512	26.66
1957	66 and 6 months	54	.509	27.50
1958	66 and 8 months	56	.505	28.33
1959	66 and 10 months	58	.502	29.17
1960 and later	67	60	.500	30.00

You can also retire at any time between age 62 and full retirement age. However, if you start at one of these early ages, your benefits are reduced a fraction of a percent for each month before your full retirement age.

As a general rule, early retirement will give you about the same total Social Security benefits over your lifetime, but in smaller amounts to take into account the longer period you will receive them.

**Here's An Important Point:** There are disadvantages and advantages to

taking your benefit before your full retirement age. The advantage is that you collect benefits for a longer period of time. The disadvantage is that your benefit is permanently reduced. Each person's situation is different, so make sure you contact Social Security before you decide to retire.

*\* Percentage monthly and total reductions are approximate due to rounding. The actual reductions are .555 or 5/9 of 1% per month for the first 36 months and .416 or 5/12 of 1% for subsequent months .*

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