

Thursday, October 29, 2020

FACT or FICTION: Social Security only replaces about 40% of working income.

FACT, for many. Social Security won't cover all of your living expenses in retirement. Assuming your expenses remain the same after you leave the workforce, that creates an income shortfall of 60%. It's important for you to quantify the size of your own income shortfall at different claiming ages. That way, you know where you stand while you still have the time to address it.

(Source: Kenosha News)

[https://www.kenoshanews.com/business/investment/personal-finance/4-social-security-steps-to-take-10-years-before-you-retire/article\\_4241ea0c-ee26-52ba-ae11-55cca985ee9d.html](https://www.kenoshanews.com/business/investment/personal-finance/4-social-security-steps-to-take-10-years-before-you-retire/article_4241ea0c-ee26-52ba-ae11-55cca985ee9d.html)