

Thursday, July 30, 2020

FACT or FICTION: Divorce can impact your Social Security.

FACT: Divorcees with a deceased ex should get survivor benefits if the marriage lasted at least 10 years. If your ex is still alive, you could also be entitled to spousal benefits after a marriage of at least a decade. If your spouse makes more money than you, losing access to these benefits means missing out on more income from Social Security. And since people are often able to earn a high income because of a supportive spouse at home, these are your benefits that you're entitled to. Of course, no one is suggesting you should stay married for a decade just to get higher Social Security checks. But if you're close to hitting that milestone, putting off a divorce until you reach it could enable you to avoid losing tens of thousands of dollars in benefits you deserve.

(Source: Fool)

<https://www.fool.com/retirement/2020/07/12/10-ways-you-can-lose-your-social-security-benefits.aspx>