

Before You Claim Social Security



Whether you want to leave work at 62, 67, or 70, claiming the retirement benefits you are entitled to by federal law is no casual decision. You will want to consider a few key factors first.

How long do you think you will live? If you have a feeling you will live into your nineties, for example, it may be better to claim later. If you start receiving Social Security benefits at or after Full Retirement Age (which varies from age 66-67 for those born in 1943 or later), your monthly benefit will be larger than if you had claimed at 62. If you file for benefits at FRA or later, chances are you probably a) worked into your mid-sixties, b) are in fairly good health, c) have sizable retirement savings.¹

If you sense you might not live into your eighties or you really need retirement income, then claiming at or close to 62 might make more sense. If you have an average lifespan, you will, theoretically, receive the average amount of lifetime benefits regardless of when you claim them; the choice comes down to more lifetime payments that are smaller or fewer lifetime payments that are larger. For the record, Social Security's actuaries project the average 65-year-old man living 84.3 years and the average 65-year-old woman living 86.7 years.²

Will you keep working? You might not want to work too much, for earning too much income can result in your Social Security being withheld or taxed.

Prior to Full Retirement Age, your benefits may be lessened if your income tops certain limits. In 2018, if you are 62-65 and receive Social Security, \$1 of your benefits will be withheld for every \$2 that you earn above \$17,040. If you receive Social Security and turn 66 later this year, then \$1 of your benefits will be withheld for every \$3 that you earn above \$45,360.³

Social Security income may also be taxed above the program's "combined income" threshold. ("Combined income" = adjusted gross income + non-taxable interest + 50% of Social Security benefits.) Single filers who have combined incomes from \$25,000-34,000 may have to pay federal income tax on up to 50% of their Social Security benefits, and that also applies to joint filers with combined incomes of \$32,000-44,000.

Single filers with combined incomes above \$34,000 and joint filers whose combined incomes surpass \$44,000 may have to pay federal income tax on up to 85% of their Social Security benefits.³

When does your spouse want to file? Timing does matter, especially for two-income couples. If the lower-earning spouse collects Social Security benefits first, and then the higher-earning spouse collects them later, that may result in greater lifetime benefits for the household.⁴

Finally, how much in benefits might be coming your way? Visit ssa.gov to find out, and keep in mind that Social Security calculates your monthly benefit using a formula based on your 35 highest-earning years. If you have worked for less than 35 years, Social Security fills in the “blank years” with zeros. If you have, say, just 33 years of work experience, working another couple of years might translate to slightly higher Social Security income.¹

Your claiming decision may be one of the major financial decisions of your life. Your choices should be evaluated years in advance. We can help with this decision – call if you have any questions.

Have a great weekend!

Source: MarketingPro

Golf Tip of the Week



Fixing Your Swing

The perfect golf swing. In one moment, you got it. In the next, it's gone. What happened? How can something so apparently simple just disappear?

The answer to why you lost—or never achieved—that spot-on swing may be found in the little changes and tweaks you made along the way. It's the bad habits and slight changes we all make that accumulate until that one game where everything seems to go horribly wrong.

Here are some ways to restore the single most important movement in golf:

Adjust your stance. Golfers over time adopt new habits hoping to gain more power or distance. In the process and over time, their accuracy suffers. So, keep your shoulders parallel to the target line. Sometimes players open their shoulders so they can see their shots better. In the process, their shoulders point too far left (or to the right, for left-handed players), which is a mistake.

Test your grip. Are you squeezing too hard? Overly tight grips prevent adequate release during the swing. Grip your club at a squeeze rate of 4 on a scale of 1 to 10 with 10 being the strongest.

Turn your shoulders fully as you begin your swing. Rotate your shoulders 90 degrees and your hips 45 degrees in the backswing.

Shift your weight to the left (or right for left-handed golfers) and unwind your hips as you begin your downswing. Your hands and arms should follow.

Tip adapted from Golfweekⁱ

Recipe of the Week

Ginger Pork and Cucumber Salad



Serves 4

Ingredients:

- 1 cup long-grain white rice
- 1 tablespoon canola oil
- 1 pound ground pork

2 cloves garlic, finely chopped
1 small red chili (seeded if desired), finely chopped
2 tablespoons plus ½ tablespoon grated fresh ginger
2 tablespoons low-sodium soy sauce
4 tablespoons fresh lime juice
1 teaspoon brown sugar
1 English cucumber, thinly sliced
2 scallions, thinly sliced
1 cup fresh cilantro
½ cup fresh mint

Directions:

1. In a cast-iron skillet, brown ground pork in canola oil, 7 minutes. Add garlic, red chili, and 2 tablespoons grated fresh ginger.
2. Remove from the heat. Add 2 tablespoons of lime juice and 1 tablespoon low-sodium soy sauce. Add ¼ cup water if the mix is dry.
3. Mix in 2 tablespoons lime juice, 1 tablespoon low-sodium soy sauce, ½ tablespoon grated ginger, and 1 teaspoon brown sugar.
4. Add and mix in the sliced cucumber and scallions. Then add cilantro and mint. Put pork over rice and serve.

Recipe adapted from Good Housekeepingⁱⁱ

Health Tip of the Week



What Should You Do in a Medical Emergency?

You witness someone clutching his chest. It's a heart attack. What do you do?

Someone is choking. How do you help?

A friend slips and falls. What do you do next?

Accidents and emergencies can happen at any moment. You want to help. But what do you do while you wait for emergency workers to arrive?

Here are four steps to help get you better prepared:

1. Learn when to call 911.
2. Find out what to do if someone is choking or hurt.
3. Take classes in first aid, cardiopulmonary resuscitation (CPR), and automated external defibrillation (AED).
4. Have first aid kits in your car and at home.

Tips adapted from U.S. Department of Health and Human Servicesⁱⁱⁱ

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1 - fool.com/investing/2018/07/07/4-frequently-asked-social-security-questions.aspx [7/7/18]

2 - ssa.gov/planners/lifeexpectancy.html [7/9/18]

3 - blackrock.com/investing/literature/investor-education/social-security-retirement-benefits-quick-reference-one-pager-va-us.pdf [7/9/18]

4 - thebalance.com/social-security-for-married-couples-2389042 [7/4/18]

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ⁱ <http://golftips.golfweek.com/fix-golf-swing-1032.html>

ⁱⁱ <https://www.goodhousekeeping.com/food-recipes/easy/a19855090/ginger-pork-and-cucumber-salad-recipe/>

ⁱⁱⁱ <https://healthfinder.gov/HealthTopics/Category/everyday-healthy-living/safety/learn-first-aid>