

BUSINESS AND FINANCE

Social Security Matters

When Should My Wife Claim Social Security?

By RUSSELL GLOOR, National Social Security Advisor at the AMAC Foundation, the non-profit arm of the Association of Mature American Citizens

Dear Rusty: My wife will be 65 next year, and her full retirement age is 66 years plus 10 months. Can she collect 50% of my Social Security benefit at her full retirement age and then get her own higher personal amount at age 70? Her own amount at her full retirement age is \$1,100 per month but her age 70 amount is \$1,800. My Social Security is \$2,300. Suggestions welcome. **Signed: My Wife's Helper**

Dear Helper: Your wife cannot separate her spousal benefit from her personal Social Security retirement benefit—whenever she claims she will be automatically deemed to be filing for both her own benefit and her spousal entitlement. Thus, she cannot claim her spousal benefit first at her full retirement age and defer claiming her own SS retirement benefit until she is 70. When your wife should claim is, essentially, a decision which should consider the urgency of her need for the money, her life expectancy, whether she will be eligible for a spouse benefit from you, and whether she is working.

If your wife claims before her full retirement age (FRA) and is working, she'll be subject to Social Security's "earnings test" which limits how much she can earn before some SS benefits are taken away (Social Security's earnings test goes away at FRA).

Average life expectancy for a woman your wife's age is about 87. If your current \$2,300 benefit is a result of you taking your Social Security at your full retirement age or earlier, then your wife will receive a small "spousal boost" from you. If she claims at her full retirement age, your wife's total Social Security payment will be 50% of the amount you were entitled to at your

FRA and that will be her permanent amount, except for annual COLA increases. However, from what you've shared, your wife's age 70 amount is considerably more than her maximum spousal benefit so, if her life expectancy is long, that suggests she may wish to consider waiting until age 70 to claim her own maximum benefit. By doing so, your wife will get more in cumulative lifetime benefits if she achieves average life expectancy.

The unknown factor is your life expectancy because, as your widow, your wife will be entitled to 100% of the amount you were receiving at your death, instead of the smaller amount she is receiving on her own or as your spouse. If life expectancy is long for both of you, then your wife maximizing her own benefit by waiting until age 70 to claim is a prudent choice. But if your, or your wife's, life expectancy is shorter, then your wife claiming at her full retirement age would be a better decision.

The 2.4 million member Association of Mature American Citizens [AMAC] www.amac.us is a vibrant, vital senior advocacy organization that takes its marching orders from its members. AMAC Action is a non-profit, non-partisan organization representing the membership in our nation's capital and in local Congressional Districts throughout the country. And the AMAC Foundation (www.AmacFoundation.org) is the Association's non-profit organization, dedicated to supporting and educating America's Seniors. Together, we act and speak on the Association members' behalf, protecting their interests and offering a practical insight on how to best solve the problems they face today. Live long and make a difference by joining us today at www.amac.us/join-amac.

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FedChoice Charitable Foundation Sponsors Blacks In Government (BIG) DC Chapter's Community Outreach Efforts

By PRESS OFFICER
FedChoice Charitable Foundation

LANHAM, Md. (Aug. 16, 2023)—The FedChoice Charitable Foundation is thrilled to announce that it is expanding its partnership with the Blacks In Government Chapter of the Internal Revenue Service at the New Carrollton Federal Building (BIG-NCFB), by supporting its community outreach efforts with a special sponsorship.

Andrey Gidaspov, Executive Director, FedChoice Charitable Foundation, and Marcia Lynch, Business Development Manager, FedChoice Federal Credit Union, presented a \$1,000 community sponsorship to the BIG-NCFB Chapter President, Paula E. Davis, and First Vice President Lynn D. Simpson at the Gerald R. Reed National Office in Washington, D.C.

This sponsorship will assist the BIG-NCFB Chapter in supporting a range of community activities, such as Back-to-School drives, senior citizen community activities, and mentoring. For students of two local schools, BIG provides new backpacks filled with needed school supplies. For a local senior care facility, the organization provides care packages of needed hygiene essentials, special socks, and blankets. It also supports several families during the Thanksgiving and Christmas holiday season by providing food baskets.

On receiving this sponsorship, Ms. Davis expressed: "A BIG round of applause and thanks to FedChoice for encouraging and adding more power beneath BIG-NCFB's wings to further the reach in our community outreach! With this boost of assistance, our reach can be expanded further."

Over the past several years, FedChoice Federal Credit Union has actively collaborated with the chapter and participated in various community activities, including "Lunch-N-Learn" sessions on financial management knowledge, and retirement matters for the New Carrollton Federal Building employees and contractors. Throughout the pandemic, FedChoice continued to support BIG-NCFB's efforts at community engagement, including the

Virtual and Face-to-Face National Training Institutes in 2021 and 2022.

Ms. Davis reflected on this shared history: "The outstanding staff of FedChoice has always been open and receptive to assisting our BIG-NCFB Chapter with multiple needs, guidance to enhance our membership base, and help in meeting our overall mission and goals."

Brett Noll, Chairman of the FedChoice Charitable Foundation, stated, "We are delighted to be able to provide support to the Blacks In Government New Carrollton Federal Building Chapter. The work they do to elevate those in need goes hand in hand with the mission of our Foundation. It's also wonderful to partner with a group that represents the Internal Revenue Service, whose employees founded FedChoice Federal Credit Union nearly 90 years ago."

The FedChoice Charitable Foundation was founded in 2017 and offers financial well-being and positive impacts in local communities while being a resource, advocate, and champion for the Federal Community.



PHOTO COURTESY FEDCHOICE CHARITABLE FOUNDATION
(From left to right) Marcia Lynch, Lynn Simpson, Paula Davis, Andrey Gidaspov

Hospice of the Chesapeake Announces Rachel Sherman, DNP as new Director of Nursing and Clinical Advocacy

By ELYZABETH MARCUSSEN
Hospice of the Chesapeake

PASADENA, Md. (Aug 17, 2023)—Hospice of the Chesapeake announced today that Rachel Sherman, DNP, CRNP, FNP-BC, ACHPN, has been appointed to the newly created role of Director of Nursing and Clinical Advocacy.

Sherman previously served as the Director of Medical Services at Hospice of the Chesapeake as well as a supportive care nurse practitioner. Prior to joining Hospice of the Chesapeake, Sherman launched her own primary care practice, Maryland Concierge Primary Care, as well as supported Palliative Medicine of Southern Maryland, Optum-United Healthcare, GWU Medical Faculty Associates, Sibley Memorial Hospital, Hospice of Charles County, and George Washington University Hospital in a variety of patient care roles over the last 10 years.

As Director of Nursing and Clinical Advocacy, Sherman will provide nursing discipline guidance to Hospice of the Chesapeake's 200+ team members under the nursing umbrella including registered nurses, licensed practical nurses and certified nursing assistants while simultaneously advocating externally for the evolution of advanced illness care in the com-

munity. Sherman will look to create new partnerships with community healthcare organizations and education institutions to further strengthen the support the organization currently provides to those who need supportive and hospice care. Appreciating that the landscape of nursing and hospice and palliative care are ever-changing, Sherman will make nursing education and innovation a priority in her new role.

In addition to her clinical focus, Sherman is well known to the community as a strong advocate for the underserved communities in Maryland as well as the co-founder of We the People of PG County, a grassroots organization with a mission to address discriminatory and substandard business practices in Prince George's County.

Chief Medical Officer Dr. Marny Fetzer said Sherman's hands-on experience in providing continuum of care options and her history as a community activist made her a perfect choice for this newly created role. "We are honored that Dr. Sherman has accepted this new role and we greatly value her focus on innovation as well as her tremendous experience in the nursing discipline and look forward to her strong advocacy for the community," Fetzer said.

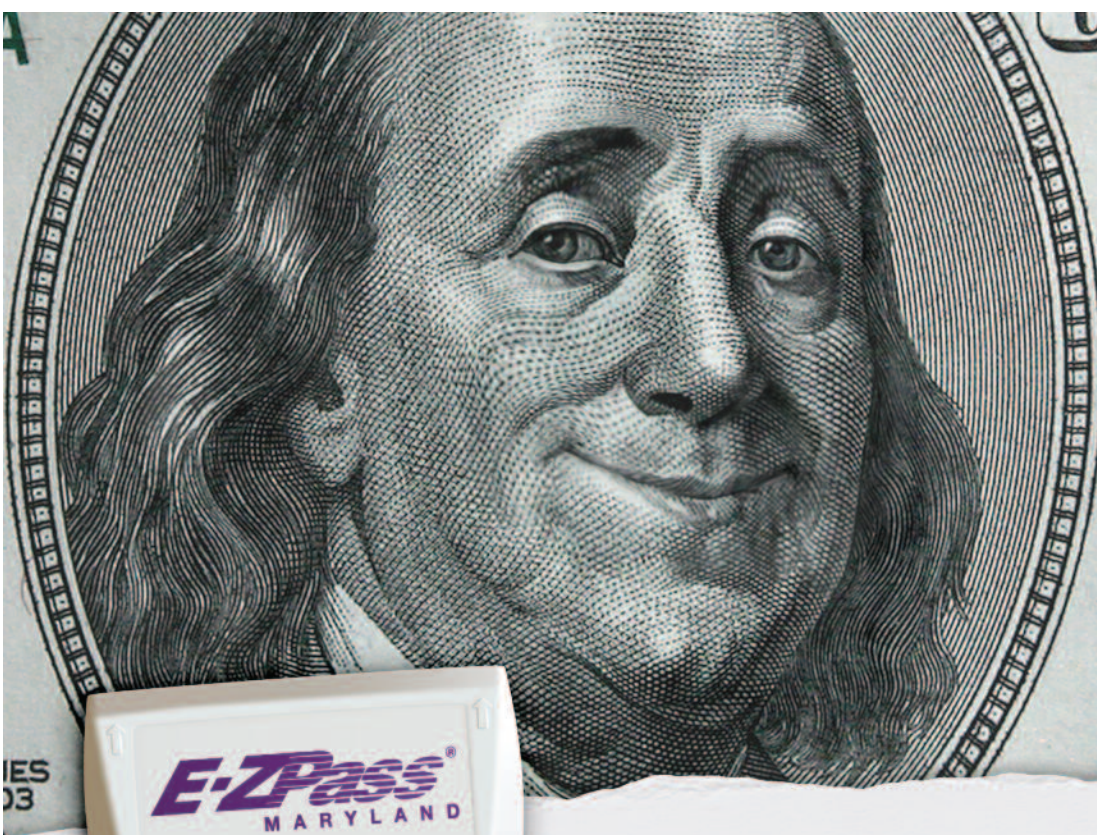


PHOTO COURTESY HOSPICE OF THE CHESAPEAKE

Rachel Sherman, DNP, CRNP, FNP-BC, ACHPN, Director of Nursing and Clinical Advocacy

Sherman earned her Bachelor of Science in Nursing from Trinity Washington University, a Master of Science in Nursing from Chamberlain College of Nursing, and her Doctor of Nursing Practice from Frontier Nursing University. "I am excited to join Dr. Fetzer and the Hospice of the Chesapeake leadership team in focusing on how we can continue to support those in our community living with advanced illness," Sherman said.

Hospice of the Chesapeake is Maryland's largest independent, not-for-profit hospice caring for patients and families in Anne Arundel, Calvert, Charles, and Prince George's counties.



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