

Maximizing Your Social Security Benefits

by Jessica A. Hayes, Esq.

**This Weekly Newsletter
is brought to you by**

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Most working Americans are aware that once they reach retirement age, they will be entitled to Social Security benefits based on their work record. But did you know that there are several strategies you can use to ensure that you receive the maximum benefit possible?

For example, in some circumstances, a married individual who waits until age 70 to begin collecting Social Security benefits based on his own work record will receive a higher amount each month -- 8% more for each year he waits past his full retirement age -- as a sort of reward for waiting to collect. However, he could begin collecting benefits based on his *spouse's* work record prior to age 70, and still be rewarded for waiting to collect based on his own work record. To begin collecting benefits based on his wife's record, the wife would need to file for benefits upon reaching full retirement age and then immediately "suspend" them. Despite the suspension, the husband would receive half of what his wife would be entitled to, then upon reaching age 70, he would switch over and begin receiving his own higher benefit. When his wife reaches age 70, she can "unsuspend" her benefits and begin collecting, receiving a higher monthly benefit because she waited to collect. This arrangement, sometimes called the "file and suspend" strategy, would maximize the total amount of Social Security benefits the couple collects. In addition to "file and suspend" there are other strategies available to both single and married clients.

Factors to take into account when planning what strategy you might take include your overall health and life expectancy, your family medical history, whether you plan to retire or intend to keep working upon reaching retirement age, and whether you will need financial assistance immediately upon reaching retirement age or can wait until later to begin collecting benefits. As you approach retirement age, be sure to have a plan for how you will collect your Social Security benefits; doing so could make a difference of tens of thousand of dollars in total benefits collected over the remainder of your lifetime. The attorneys at the Hook Law Center know the Social Security laws and the strategies available to clients. They can provide you with a customized analysis of the strategies available to you. Contact the Hook Law Center today for assistance in determining the best strategy for you.

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Feral Cats & Coyotes

Hook Law Center: Kit Kat, what is the relationship between feral cats and coyotes?

Kit Kat: Well, this is interesting--feral cats and certain coyotes both thrive in urban landscapes. What is fascinating is that the 2 species have learned to respect each other's territory. Feral cats stay clear of city parks and natural preserves, leaving those to the coyote. In turn, the coyote stays out of the more urban sections of towns and cities. In essence, feral cats are seeking areas inhabited by humans and coyotes are avoiding those same areas. The result is that both species are thriving and in a relatively healthy state. The feral cats studied had little disease like feline AIDS or feline leukemia. If the feral cats were spayed, they were even healthier than their non-spayed relatives. This data would seem to validate one of the latest trends in feline rescue-- catch and release programs in which feral cats are caught, spayed, and then released back to their previous abodes.

Another interesting finding is that feral cats and coyotes are some of the longest-living urban animals. Only a raccoon appears to have a longer life span. Skunks and foxes took a backseat to them and have shorter life spans. So, readers, no need to fear a feral cat or a coyote. They really just want to be left alone to hunt their appropriate prey and live out their lives as best they can. One could say, "They're just not that into you!"

(<http://www.sciencedaily.com/releases/2013/11/131113143600.htm>)

Upcoming Events

- Shannon Laymon-Pecoraro, Esq. will speak at the Parkinson's and Caregivers Coffee Break on medical/legal issues concerning elders and those with significant health issues. The coffee break will take place at St. Andrew's United Methodist Church, 717 Tucson Rd., Virginia Beach, VA 23462 on **February 5, 2014** from 10AM-12:00PM.
- Hook Law Center is a sponsor of the American Heart Association Ball which will take place on **March 8, 2014** at the Norfolk Botanical Gardens. For event information, contact Stephanie Phipps at 757-628-2608
- Hook Law Center will be presenting a live webinar on POAs, AMDs and the Ethics of It All in Charlottesville, VA on **April 10, 2014**. This webinar will be hosted by Virginia Continuing Legal Education.

- Shannon Laymon-Pecoraro, an attorney at Hook Law Center, is a member of the advisory board of the Hampton Roads Chapter of the American Parkinson Disease Association. Please visit our website if you have any questions about this event on **April 12, 2014**.

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