

This document is referenced in an endnote at the Bradford Tax Institute. [CLICK HERE](#) to go to the home page.

Delayed Retirement Credits (En español)

Social Security retirement benefits are increased by a certain percentage for each month you delay starting your benefits beyond full retirement age.

The benefit increase stops when you reach age 70.

Increase for Delayed Retirement

Year of Birth*	12-Month Rate of Increase	Monthly Rate of Increase
1933-1934	5.5%	11/24 of 1%
1935-1936	6.0%	1/2 of 1%
1937-1938	6.5%	13/24 of 1%
1939-1940	7.0%	7/12 of 1%
1941-1942	7.5%	5/8 of 1%
1943 or later	8.0%	2/3 of 1%

If you've already reached full retirement age, you can choose to start receiving benefits before the month you apply. However, we cannot pay retroactive benefits for any month before you reached full retirement age or more than six months in the past.


If you decide to delay your retirement, be sure to sign up for just **Medicare at age 65**.

If you do not sign up at age 65, in some circumstances your Medicare coverage may be delayed and cost more.

If you retire before age 70, some of your delayed retirement credits will not be applied until the January after you start receiving benefits.

For example, if you reach your full retirement age (67) in June, you may plan to wait until your 69th birthday to start your retirement benefits. Your initial benefit amount will reflect delayed retirement credits earned from your full retirement age through the year before your 69th birthday. In January of the following calendar year, your benefit will increase for the credits earned in the year of your 69th birthday. Our Online Calculator gives you an estimate with all credits applied for comparison purposes.

Year you were born:

1943-1954 

Select below to find out how much your benefit will:

Change!

***Note:** If you were born on January 1st, you should select the previous year.

Additional Information

Choosing when to begin your retirement benefits is an important and personal decision. No matter your age, be sure to explore our website to learn your choices and make the best decision. Sometimes, the month you choose to start benefits could mean higher benefit payments for you and your family. Here's some additional information that may help you decide what's right for you:

- [Early or Late Retirement?](#)
- [Retirement Information for Medicare Beneficiaries](#)
- [Other Things To Consider](#)

Related Information

- [Apply for Benefits](#)
- [Benefits By Year Of Birth](#)

Publications

- [Retirement Benefits](#)
- [When to Start Receiving Retirement Benefits](#)