

Q: I am the high wage earner in our family, and I've already started my Social Security at age 62. Is there any way I can get more.

A: At your full-retirement-age (about 66), you can "Suspend" your Social Security and start again at as late as 70. This will give you another 8% for each year of that delay. So, when you started at 62, you got 75% of your full-retirement-age benefit. By using suspend, you would get 32% more, so your age 70 benefit would be $75\% \times 1.32 = 99\%$ of your full-retirement-age benefit. If you would not have started at 62 and waited till 70, you would get 132% of your full-retirement-age benefit. Hope this helps.