

Beyond the Bounty

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A P&G Guide to Enrolling in Social Security

Cut through the clutter and activate your benefits with confidence.

Overview

For many Procter & Gamble employees, Social Security is a key retirement income source. While there's no shortage of content debating when to claim benefits, this guide focuses on the how: the mechanics of enrolling, completing withholding elections, and handling spousal benefits—so you can step into retirement without delay or confusion.

Now, if that trust **splits into subtrusts upon death**, each subtrust may apply its own distribution rules:

- **Eligible Designated Beneficiaries (EDBs)** — like surviving spouses, chronically ill heirs, or minor children — can still stretch distributions over life expectancy.
- **Non-Eligible Designated Beneficiaries (NEDBs)** — such as adult children — follow the 10-Year Rule.

This means estate plans can now better align tax treatment with each beneficiary's unique needs.

Step-by-Step: Enrolling in Social Security

1. When to Apply

You can apply up to **four months before** you want benefits to begin. If you're targeting a January start date, apply in September to stay ahead of the rush.

💡 *P&G Tip:* Many employees retiring at year-end prefer benefits to start in January. Start early to avoid holiday delays.

2. How to Apply

You can apply three ways:

- **Online:** Visit ssa.gov/retirement (fastest method)
- **Phone:** Call 1-800-772-1213
- **In Person:** Schedule an appointment at your local SSA office

3. What You'll Need

- Social Security number
- Bank account info for direct deposit
- Desired benefit start date
- W-2 from P&G or your most recent tax return
- Spouse or ex-spouse's details (if claiming spousal benefits):
 - Name, Social Security number (if known), and date of birth
 - Marriage date and place
 - Divorce date (if applicable)

✅ *P&G-Specific Tip:* Have your final P&G paystub and W-2 on hand —especially if you recently retired or are transitioning from P&G income.

Electing Withholding: Avoid Tax Surprises

Social Security benefits may be taxable depending on your overall income (including pensions, RMDs, or investment withdrawals). To prevent a large tax bill, you can request **federal income tax withholding** from your benefit.

You can elect withholding:

- During the online application process, or
- By submitting IRS Form **W-4V** later on

You may choose to have:

- 7%
- 10%
- 12%
- 22% withheld from each monthly benefit payment.

📄 You cannot elect a custom dollar amount or withhold state taxes directly from Social Security. State taxes, if applicable, must be handled separately.

Enrolling for Spousal Benefits

If you are claiming a **spousal benefit**—typically up to 50% of your spouse's full retirement benefit—you will follow a similar application process but include your spouse's information.

To apply for spousal benefits:

- Use the **same SSA application** (online or in person)
- Indicate that you're applying based on your spouse's work record
- Provide **marriage information** and your spouse's Social Security details

💡 Important: If you qualify for both your own benefit and a spousal benefit, SSA will enroll you in your own benefit first, and “top it up” to the spousal level if applicable.

💡 If you are divorced but were married for at least 10 years, you may still qualify for a spousal benefit based on your ex-spouse's work record.

After You Apply

Here's what to expect:

- You will receive a **Notice of Award** confirming your monthly benefit amount and start date.
- Your **first payment** will arrive one month after your elected start month.
- Payments are scheduled based on your **birth date**:
 - Birthdays on the 1st–10th: paid 2nd Wednesday
 - 11th–20th: 3rd Wednesday
 - 21st–31st: 4th Wednesday

Wrapping Up

The Social Security enrollment process is straightforward once you know the steps. Whether you're activating your own benefit, applying for a spousal benefit, or managing tax withholding, a little preparation goes a long way.

That said, deciding when to activate your benefit is just as important as knowing how. And it's not a one-size-fits-all answer.

For many P&G employees, this decision is intertwined with:

- **Ongoing option income**
- Timing of **PG stock sales with low cost basis**
- Planned **Roth conversions** before Required Minimum Distributions (RMDs)
- Navigating **IRMAA brackets** (for Medicare premiums)
- Structuring income for **surviving spouse** benefits

We use specialized tools to help model these decisions—taking into account your total compensation history, tax picture, and retirement goals. Our job is to help you activate with confidence, backed by data, strategy, and personalized guidance.

🎯 Ready to make the most of your benefit? Let's make sure your enrollment—and your timing—support the bigger picture of lasting financial independence.



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