This information should be considered as general guidance and should not be used as specific advise for your individual case. Tax payers should always seek counsel from competent professionals.

For Additional Information Contact:

"Your Name"
"Your Company Name"
"Your Address"
"Your City, State & Zip code"
"Your Phone Number"

Reduce or Eliminate the Tax Burden on your Social Security Retirement Benefits

Reduce or Eliminate the Burden

If you are a married Social Security recipient, you know that one day you or your Spouse will be widowed. All too often, the tragedy of losing a Spouse is accompanied by a loss of income for the survivor. This income loss is the result of a reduction in Social Security benefits to the household upon the death of a spouse. The amount of lost benefits may be substantial, from one third, to one half, or even more.

Although tax exempt income is included in calculating your combined income, a nonqualified annuity may help to reduce taxes on your Social Security benefits.

Income that is left to accumulate inside a tax deferred annuity does not appear on your tax return and is not used in calculating your total income.

Therefore, moving money from a taxable investment to a nonqualified tax deferred annuity may help to reduce taxes on Social Security benefits.

A key financial concern of many seniors today is the fact that, if your income is above certain limits, Social Security retirement benefits are taxable.

Taxes on Your Social Security Retirement Benefits

Social Security recipients have to pay federal income taxes on their Social Security benefits. This usually happens only if you have other substantial income; such as, wages, self-employment, interest, dividends withdrawals from annuity contracts and other taxable Income that must be reported on your tax return, in addition to your benefits.

No one pays federal income tax on more than **85%** of his or her Social Security benefits.

- *Individual:* ***If your income is between $25,000 and $34,000, you may have to pay income tax on up to 50% of your benefits. More than $34,000, up to 85% of your benefits may be taxable.***

- *Jointly:* ***If you and your spouse have a combined income that is between $32,000 and $44,000, up to 85% of your benefits may be taxable.***

- *Married w/separate return:* ***You may pay income taxes on your benefits.***