

**How to calculate a future monthly Social Security Benefit  
in order to calculate a Present Value of your Social Security**

To calculate a present value of your Social Security benefit, you must first calculate what your future Social Security “monthly retirement benefit” would be if you **a) stopped working now, but b) waited until a normal retirement age to begin collecting.**

The government has a calculator to calculate this, but it requires you to have a record of your “Taxed social security earnings” for each year that you have worked. You can find this record for all years in your “my Social Security account”.

- 1) To create a “my Social Security account”, go to <https://www.ssa.gov/myaccount/> and click “Create an Account.” If they can recognize your email address or phone number, you can set up the account at one session on your computer. If they don’t recognize your phone or email address, you will have wait for a verification code via postal mail to finish setting up your account.
  
- 2) Once you have an account, or if you already have one, you can see all your taxed Social Security income by year up until now. Log in to your “my Social Security” account and under the “Eligibility and Earnings Heading” click on “Review your full earnings record now”. **Make a screen shot that shows the columns “Work Year” and “Taxed Social Security Earnings” and that includes ALL the years for which you have Taxed Social Security Earnings.** You will need to re-enter this information in a calculator. The columns will look like this:

Work Year	Taxed Social Security Earnings
2022	\$0
2021	\$0
2020	\$0
2019	\$0
2018	\$0
2017	\$0
2016	\$0
2015	\$0
2014	\$0
2013	\$1,227
2012	\$5,198
2011	\$11,349
2010	\$1,849
2009	\$4,142
2008	\$7,881
2007	\$0
2006	\$0
2005	\$0
2004	\$10,972
2003	\$0
2002	\$0
2001	\$27,690
2000	\$27,077
1999	\$17,710
1998	\$0
1997	\$0

- 3) Once you have a record of each year’s “Taxed Social Security Earnings,” go to the SS Online Benefits calculator at:

<https://www.ssa.gov/benefits/retirement/planner/AnypiaApplet.html>

- 4) Fill in the information they request on this webpage, following these guidelines:

**Age at retirement:** Choose the age at which you plan to retire. The minimum age allowed is 62.

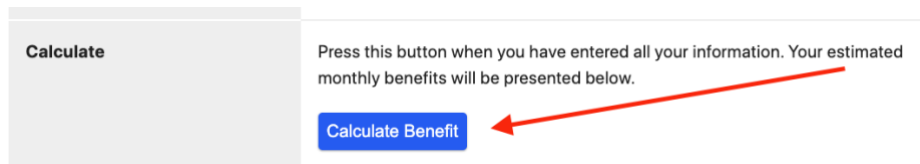
**Today’s dollars or future dollars:** Choose “future (inflated) dollars”

**Annual earnings:** Enter the dollar values for your “Taxed Social Security Earnings” for each year from the chart that you copied from your “my Social Security account”.

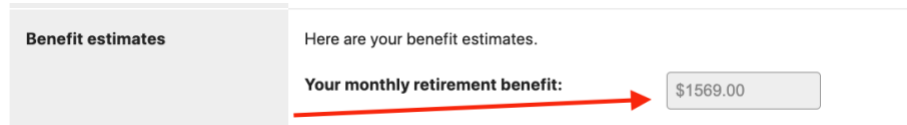
**Earnings in 2023 (or current year):** Enter the approximate amount you will have earned for the current year **by the time of your separation or divorce**.

**Earnings in 2024 (or next year) and later:** Enter “0”. **This is important!**

- 5) Press the blue “Calculate Benefit” button.



- 6) Write down the number from “Your monthly retirement benefit.” This amount is to the right of “Benefit estimates”, below the blue “Calculate Benefit” button.



- 7) Record this “monthly retirement benefit” number and the age you entered for “Age at retirement.” You will need these numbers and the screen shot (or other record) of all the years that you have Taxed Social Security Earnings. (The screen shot of all years is necessary for calculating a marital coverture ratio.)
- 8) You can use an instant present value calculator at [valueyourpension.com](http://valueyourpension.com) (\$50) to calculate the present value of your social security, or you can contact a pension analyst, who will charge \$175+ and probably take a few weeks.