

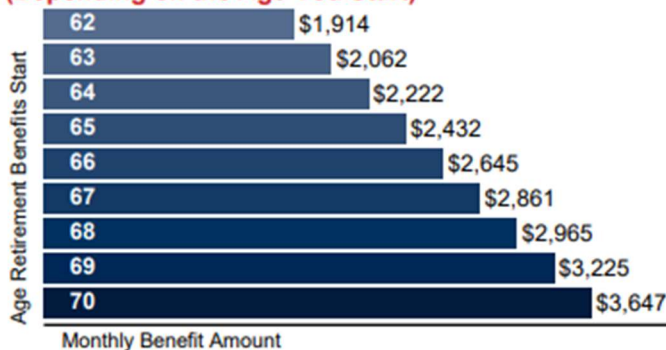


## Does a Section 125 Plan impact my Social Security Earnings?

Retirement Benefits You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn credits through your work - up to four each year. Your full retirement age is 67, based on your date of birth: As shown in the chart, you can start your benefits at any time between ages 62 and 70. For each month you wait to start your benefits, your monthly benefit will be higher—for the rest of your life. These personalized estimates are based on your earnings to date and assume you continue to **earn \$88,079 per year** until you start your benefits. Learn more at [ssa.gov/benefits/retirement/learn.html](https://ssa.gov/benefits/retirement/learn.html)

Earnings Record Review your earnings history below to ensure it is accurate because we base your future benefits on our record of your earnings. There's a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings below, but you can view your complete earnings record online with my Social Security. If you find an error, view your full earnings record online and call 1-800-772-1213.

**Personalized Monthly Retirement Benefit Estimates  
(Depending on the Age You Start)**



## Important Things to Know about Your Social Security Benefits

- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. The amount of your benefit is based on **your highest 35 years of earnings**. If you have

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fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.

- To keep up with inflation, benefits are adjusted through "cost of living adjustments."
- If you get retirement or disability benefits, your spouse and children may qualify for benefits.
- The age you claim benefits will affect your surviving spouse's benefit amount. For example, claiming benefits after your full retirement age may increase the Spouse, if benefits start at the full retirement age amount on page 1; claiming early may reduce it.
- If you and your spouse both work, use my Social Security Retirement Calculator to estimate spousal benefits.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse's record. If your ex-spouse receives benefits on your record, that does not affect your or your current spouse's benefit amounts.
- When you are ready to apply, visit [ssa.gov/benefits/retirement/apply.html](https://ssa.gov/benefits/retirement/apply.html)

2020	\$41,678	\$41,678
2021	\$34,530	\$34,530
2022	\$52,309	\$52,309
2023	\$88,079	\$88,079

## 2023 Tax Summary W2 –

### 1. Your Gross Pay was adjusted as follows to produce your W-2 Statement.

	Wages, Tips, other Compensation Box 1 of W-2	Social Security Wages Box 3 of W-2	Medicare Wages Box 5 of W-2	AZ. State Wages, Tips, Etc. Box 16 of W-2
Gross Pay	102,479.17	102,479.17	102,479.17	102,479.17
<b>Less</b> Other Cafe 125	14,400.00	14,400.00	14,400.00	14,400.00
<b>Reported W-2 Wages</b>	<b>88,079.17</b>	<b>88,079.17</b>	<b>88,079.17</b>	<b>88,079.17</b>

### In Summary:

Yes, a café 125 plan can reduce your gross 'taxable' earnings, but likely to impact it very little over a lifetime calculation of benefits.