

# SOCIAL SECURITY GPO & WEP WHAT YOU NEED TO KNOW

There is a lot that goes into Social Security- if you are have a pension that is affected by GPO or WEP here are some important things to be aware of

## GOVERNMENT PENSION OFFSET (GPO)

What is GPO?

GPO reduces social security spousal or survivor benefits if you receive a government pension not covered by Social Security

How it works?

GPO reduces benefits by 2/3s of your government pension (ie- if your monthly pension is \$900, your social security benefit is reduced by \$600)

Who is affected:

GPO affects federal, state and local government employees with pensions not affected by Social Security



## WINDFALL ELIMINATION PROVISION (WEP)

What is WEP?

WEP adjust the Social Security benefits for those who have pensions from jobs not covered by Social Security

How it works:

WEP alters the formula used to calculate your Social Security benefits; the maximum reduction is limited to half of your pension or a set dollar amount, whichever is less.

Who is affected:

Workers with a pension from non-Social Security-covered employment and who also qualify for Social Security benefits



## KEY DIFFERENCES

- GPO affects spousal and survivor benefits
- WEP affects your own Social Security retirement or disability benefits

## WHY IT MATTERS

Understanding GPO and WEP helps you plan for retirement more effectively - avoiding surprises by knowing how benefits might be reduced

**Consult with a financial advisor to understand your specific situation and confirm you are on track for your goals.**

**Navigating Social Security benefits requires planning and consideration of many factors. By understanding your rights and options you can make informed decisions.**



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