

**Table 2: Delaying Social Security May Decrease Taxable Portion of Social Security Benefits**

	<b>Begin at 62</b>	<b>Begin at 70</b>
<b>Annual SS Benefits</b>	\$22,500.00	\$39,600.00
<b>TDA Withdrawals</b>	\$38,675.80	\$17,419.13
<b>Provisional Income</b>	\$49,925.80	\$37,291.13
<b>Taxable SS Benefits</b>	\$18,036.93	\$7,297.46
<b>AGI</b>	\$56,712.73	\$24,788.59
<b>Taxable Income</b>	\$42,662.73	\$10,738.59
<b>Federal taxes</b>	\$5,175.80	\$1,091.13
<b>Spendable Amount</b>	\$56,000.00	\$56,000.00

Notes: Provisional Income (PI) = TDA withdrawals + half of annual SS benefits.  
 Taxable SS benefits = \$4,500 + 0.85 (PI - \$34,000). AGI = TDA withdrawals + taxable SS benefits. Taxable Income = AGI - standard deduction of \$14,050.  
 Federal taxes are based on 2020 tax schedule. Spendable Amount = annual SS benefits + TDA withdrawals - federal taxes.