



## 2025: Social Security's Full Retirement Age Up

### Description

Social Security is changing next year. People born in 1959 will need to wait until they are 66 years and 10 months old to get their full benefits. You can start collecting Social Security as early as 62, but your monthly payment will be less if you do. You can also get a bonus of up to 8% if you wait until you're older to claim your benefits. The full retirement age is going up because of changes made to Social Security in 1983.

Social Security benefits will increase by 2.5% next year to keep up with rising prices. This adjustment helps retirees keep up with the cost of living. But, Social Security's money is running out. The program might not have enough funds to pay everyone in 2033. If that happens, benefits could be cut by 21%. That's a big difference for retirees who rely on Social Security. It's important to know how these changes can affect your future finances.

### Vocabulary List:

1. **Benefits** /'benɪfɪts/ (noun): Payments made to individuals typically after retirement.
2. **Retirees** /rɪ'taɪrɪz/ (noun): Individuals who have stopped working usually due to age.
3. **Adjustment** /ə'dʒʌst.mənt/ (noun): A change made to achieve a desired result.
4. **Reliance** /rɪ'laɪəns/ (noun): Dependence on someone or something for support.
5. **Program** /'prɒɡræm/ (noun): A planned series of activities or events.
6. **Finances** /faɪ'nænsɪz/ (noun): Monetary resources or economic status.

### Comprehension Questions

#### Multiple Choice

1. What is the full retirement age for people born in 1959 to receive their Social Security benefits?  
Option: 65 years old  
Option: 66 years and 10 months old  
Option: 62 years old  
Option: 70 years old
2. By what percentage can you increase your Social Security benefits if you wait until you are older to claim



---

them?

- Option: 5%
- Option: 8%
- Option: 10%
- Option: 12%

3. Why is the full retirement age for Social Security benefits going up?

- Option: Due to changes made in 1959
- Option: Due to changes made in 1975
- Option: Due to changes made in 1983
- Option: Due to changes made in 1990

4. What percentage will Social Security benefits increase by next year?

- Option: 1.5%
- Option: 2%
- Option: 2.5%
- Option: 3%

5. In what year might Social Security not have enough funds to pay everyone?

- Option: 2028
- Option: 2030
- Option: 2033
- Option: 2035

6. By what percentage could benefits be cut if Social Security does not have enough funds to pay everyone in 2033?

- Option: 15%
- Option: 18%
- Option: 21%
- Option: 25%

### **True-False**

7. You can start collecting Social Security benefits as early as age 60.

8. The adjustment in Social Security benefits is meant to help retirees keep up with the cost of living.

9. Social Security benefits will decrease next year due to financial issues.



10. The full retirement age for Social Security benefits has remained the same since it was first established.
11. The bonus for waiting to claim Social Security benefits can be as high as 10%.
12. If Social Security does not have enough funds in 2033, benefits might be cut by 18%.

### Gap-Fill

13. You can start collecting Social Security benefits as early as \_\_\_\_\_.
14. Social Security benefits will increase by \_\_\_\_\_ next year to keep up with rising prices.
15. If Social Security does not have enough funds to pay everyone in 2033, benefits could be cut by \_\_\_\_\_.
16. People born in 1959 will need to wait until they are \_\_\_\_\_ to get their full benefits.
17. The full retirement age for Social Security benefits is going up because of changes made in \_\_\_\_\_.
18. It is important for retirees to know how these changes can affect their future \_\_\_\_\_.

### Answer

**Multiple Choice:** 1. 66 years and 10 months old 2. 8% 3. Due to changes made in 1983 4. 2.5% 5. 2033 6. 21%

**True-False:** 7. False 8. True 9. False 10. False 11. False 12. False

**Gap-Fill:** 13. 62 14. 2.5% 15. 21% 16. 66 years and 10 months old 17. 1983 18. finances

### Vocabulary quizzes

**Multiple Choice ( Select the Correct answer for each question. )**

1. What is the term used to describe the act of leaving one's job permanently?



- Option: Resignation
- Option: Termination
- Option: Retirement
- Option: Promotion

2. What is the process of demanding or seeking financial compensation or benefits called?

- Option: Benefitting
- Option: Claiming
- Option: Negotiating
- Option: Declining

3. Which term refers to the state of being free from danger or threat?

- Option: Risk
- Option: Vulnerability
- Option: Danger
- Option: Security

4. Which word describes the system of production distribution and consumption of goods and services in a particular region or country?

- Option: Market
- Option: Economy
- Option: Commerce
- Option: Industry

5. What is the term for something made up of various parts or elements?

- Option: Fusion
- Option: Elemental
- Option: Pure
- Option: Composite

6. What is a long-established custom or belief passed on from generation to generation?

- Option: Heritage
- Option: Modernism
- Option: Trend
- Option: Tradition

7. Which term means to postpone or put off an action or event?

- Option: Hastening
- Option: Rushing
- Option: Postponing
- Option: Delaying

8. Who are individuals who have comprehensive knowledge or skills in a particular area?



- Option: Beginners
- Option: Novices
- Option: Amateurs
- Option: Experts

9. What word describes a person willing to take risks and engage in exciting experiences or activities?

- Option: Cautious
- Option: Reserved
- Option: Daring
- Option: Adventurous

10. What term refers to the management of money and financial matters?

- Option: Economics
- Option: Investments
- Option: Finances
- Option: Profits

**Gap-Fill ( Fill in the blanks with the correct word from the vocabulary list. )**

11. A retirement \_\_\_\_\_ provides financial assistance to individuals who have stopped working.
12. Retirees may need to make \_\_\_\_\_ to their lifestyle based on their new income level.
13. A retirement \_\_\_\_\_ is a structured plan set up to provide financial security in old age.
14. An individual who pays into a retirement fund is known as a \_\_\_\_\_.
15. People may decide to retire early due to unexpected \_\_\_\_\_ such as health issues.
16. Some retirees may rely on government assistance due to a lack of financial \_\_\_\_\_.
17. Calculating the \_\_\_\_\_ retirement age helps in determining pension payouts.
18. A security \_\_\_\_\_ occurred at the retirement home leading to an investigation.
19. The retirees held a \_\_\_\_\_ service to honor their departed colleague.
20. A \_\_\_\_\_ was found hiding in one of the retirement community's delivery trucks.



**Matching Sentences ( Match each definition to the correct word from the vocabulary list. )**

21. Procrastinating and important decisions can lead to missed opportunities.
22. Retirees often have financial and health-related as they age.
23. The sign warned against on private property.
24. The retirees decided to against the reduction of their pension benefits.
25. The retirees were incredibly on achieving their financial goals.
26. It is essential to one's investments to ensure long-term financial stability.
27. The retirement community implemented stricter security after a recent incident.
28. The retirees were reminded not to reproduce materials without proper permission.
29. Financial advised the retirees on how to optimize their investment portfolios.
30. The retirement planning aimed to educate individuals on managing their finances post-retirement.

**Answer**

**Multiple Choice:** 1. Retirement 2. Claiming 3. Security 4. Economy 5. Composite 6. Tradition 7. Delaying  
8. Experts 9. Adventurous 10. Finances

**Gap-Fill:** 11. benefit 12. adjustments 13. program 14. contributor 15. circumstances 16. reliance 17. average  
18. incident 19. memorial 20. stowaway

**Matching sentence:** 1. Delaying 2. Concerns 3. Trespassing 4. Rally 5. Focused 6. Strategize 7. Screening  
8. Copyright 9. Experts 10. Program

**CATEGORY**

1. Business - LEVEL2

**Date Created**

2024/12/26

**Author**

aimeeyoung99