WARPSimLab Retirement & Social Security Comparison Report

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Projection Period: 2026-2056 (30 Years)

Report Basis: Real Dollars (Inflation Adjusted)

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Retirement and Social Security Timing

Household Retirement Age

65

Household Social Security Age

65

Person	Current Age	Retirement Age	Social Security Age	Annual Social Security
Husband	55	65	65	$19,000
Wife	55	65	65	$17,000

Household Retirement Age is the age when the household has no remaining wage earners. Household Social Security Age is the age when the last household member begins receiving Social Security.

Retirement Timing Comparison

This comparison changes the household retirement age while holding Social Security claiming ages at their current settings. Scenarios That Depleted Portfolio shows the percentage of historical market scenarios in which the portfolio reached zero; lower is better.

Household Retirement Age	Portfolio at Retirement	Scenarios That Depleted Portfolio	Ending Portfolio
62	$168,010	96.8%	$0
64	$226,211	83.9%	$0
65 - Current	**$310,948**	**59.5%**	**$0**
66	$390,175	32.3%	$8,012
68	$553,001	12.9%	$289,660
70	$721,877	0.0%	$558,003

Social Security Timing Comparison

This comparison changes Social Security claiming ages while holding the household retirement age at its current setting of age 65. Monthly Social Security amounts reflect the modeled benefit at each claiming age. Total Social Security Received is the amount received during the simulation period, not over the household's lifetime.

Household Social Security Age	Husband Monthly SS	Wife Monthly SS	Total Social Security Received	Monthly Retirement Income at Age 70	Monthly Retirement Income in Final Simulation Year	Lifetime Cash Flow Shortfall
62	$1,278	$1,144	$697,578	$4,029	$3,514	$418,899
64	$1,461	$1,307	$730,796	$4,375	$3,860	$373,129
65 - Current	**$1,583**	**$1,417**	**$756,000**	**$4,607**	**$4,092**	**$346,011**
66	$1,704	$1,525	$774,810	$4,836	$4,320	$346,006
68	$1,972	$1,765	$807,197	$5,344	$4,829	$343,600
70	$2,265	$2,026	$823,806	$5,898	$5,382	$340,277

Retirement and Social Security Interaction

Each cell shows three results for that retirement and Social Security combination. Monthly Retirement Income at Age 70 includes Social Security, pensions, and annuities being received at that age, and excludes wages, portfolio withdrawals, and investment income. Pension and annuity start dates remain unchanged. For couples, age 70 refers to the same person whose retirement defines Household Retirement Age. The current household timing is outlined.

Scenarios That Depleted Portfolio **Monthly Retirement Income at Age 70** **Ending Portfolio** **$0 Ending Portfolio**

Retirement Age	SS 62	SS 64	SS 65	SS 66	SS 68	SS 70
62	**96.8%** $4,029/mo $0	**96.8%** $4,375/mo $0	**96.8%** $4,607/mo $0	**96.8%** $4,836/mo $0	**96.8%** $5,344/mo $0	**100.0%** $5,898/mo $0
64	**83.9%** $4,029/mo $0	**83.9%** $4,375/mo $0	**83.9%** $4,607/mo $0	**83.9%** $4,836/mo $0	**80.6%** $5,344/mo $0	**80.6%** $5,898/mo $0
65	**54.8%** $4,029/mo $0	**58.1%** $4,375/mo $0	**59.5%** **$4,607/mo** **$0**	**58.1%** $4,836/mo $0	**61.3%** $5,344/mo $0	**61.3%** $5,898/mo $0
66	**48.4%** $4,029/mo $0	**35.5%** $4,375/mo $0	**32.3%** $4,607/mo $8,012	**32.3%** $4,836/mo $21,868	**35.5%** $5,344/mo $30,856	**38.7%** $5,898/mo $23,175
68	**22.6%** $4,029/mo $258,022	**12.9%** $4,375/mo $272,902	**12.9%** $4,607/mo $289,660	**6.5%** $4,836/mo $302,652	**6.5%** $5,344/mo $323,337	**6.5%** $5,898/mo $313,604
70	**0.0%** $4,029/mo $527,835	**0.0%** $4,375/mo $541,705	**0.0%** $4,607/mo $558,003	**0.0%** $4,836/mo $570,562	**0.0%** $5,344/mo $590,312	**0.0%** $5,898/mo $596,698

Comparison Method

Retirement timing and Social Security claiming timing are modeled as independent variables. A household may retire before, at the same time as, or after Social Security benefits begin.

For couples, retirement ages are shifted together by the same number of years. Household Retirement Age is defined as the age of the person whose retirement causes the household to have no remaining wage earners.

Social Security claiming ages are also shifted by the same number of years for both spouses, preserving the household's existing timing relationship as closely as possible.

Social Security claiming ages are limited to the modeled range of ages 62 through 70. If a shifted age would fall below 62, benefits begin at 62. If a shifted age would exceed 70, benefits begin at 70. The Social Security benefit amount is adjusted using the resulting claiming age.

Each timing combination uses the same household assumptions and deterministic market-return assumptions. Historical return sequences are evaluated separately for portfolio depletion risk. Only retirement timing and Social Security claiming timing are changed.

Portfolio depletion risk is evaluated using historical windows, where each window represents a different historical market starting year over the full simulation period. To reduce report generation time, the Retirement and Social Security Interaction comparison uses every fourth valid historical starting year. The household's current retirement and Social Security ages use all available historical windows.

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