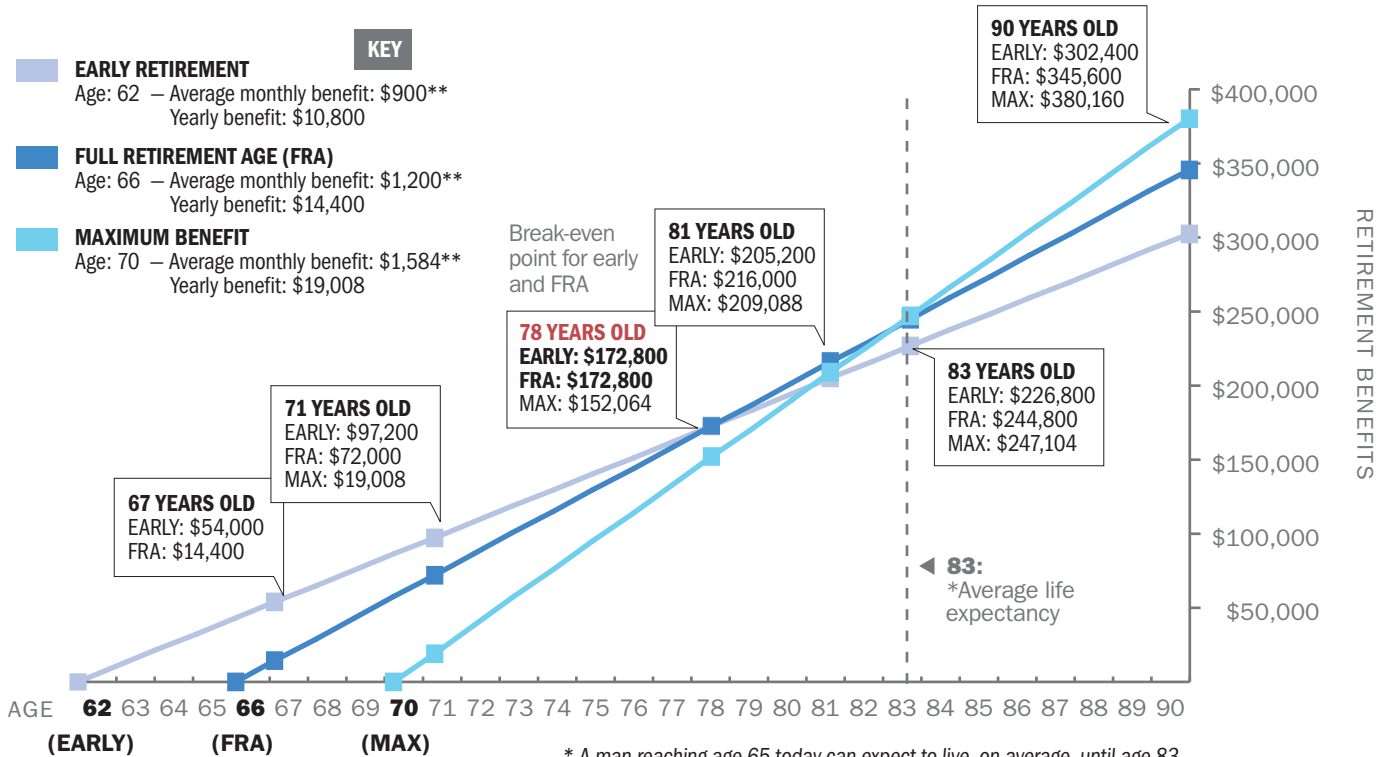


THE BREAK-EVEN POINT

If you decide to wait for your full retirement age (66) but your co-worker of the same age chooses to retire early (62), how long will it take for you to match the benefits paid to your colleague? What if you wait until you're 70 to collect the maximum benefit?

Boxes on the graph below indicate total amounts received. Example: At 71, the early retiree has collected benefits for nine years, multiplied by the yearly early benefit, \$10,800, for a total of \$97,200.



* A man reaching age 65 today can expect to live, on average, until age 83

** Based on 2012 averages