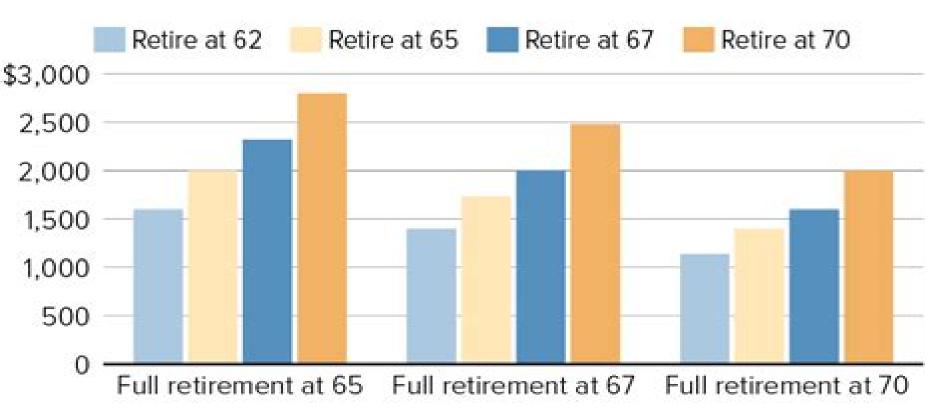
Raising Social Security's Full Retirement Age Cuts Benefits for All New Retirees

Based on a \$2,000 monthly benefit at full retirement age



Note: The full retirement age is the age at which new retirees can receive full Social Security benefits. If beneficiaries claim before full retirement age, they receive permanently reduced monthly benefits; if they claim after, they get a permanent increase. Amounts use current law early retirement reduction and delayed retirement credit rates.

Source: CBPP analysis with Social Security Administration data

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