

Subject: Greenleaf Newsletter: Manage Your Future Social Security Benefit Now. Plus, Free Online Financial Literacy Courses.

Date: Tuesday, April 29, 2025 at 1:06:12 PM Pacific Daylight Time

From: Greenleaf Financial Group

To: info@greenleaf-fg.com



Hello Greenleaf, Welcome to Our Client Newsletter

In the April Issue:

- **Start Now to Manage Your Future Social Security Benefit**
- **How Students can Achieve Financial Literacy**
- **Market News: Huge Stock Market Swings are the New Normal**

Start Now to Manage Your Future Social Security Benefit

If you need customer service from the Social Security Administration, you may be in for a frustrating experience as fewer Social Security employees must handle more work.

Although administrative spending for retirement and disability programs equaled just 0.4% of benefit outlays, the agency has been chronically underfunded by Congress. In addition, DOGE is cutting 12% of the agency's workforce,

Question:

My kid's high school does not have financial literacy classes. How can I make sure my children become smart about money?

Answer: Your concern is valid: Many studies show a direct correlation between financial literacy and financial success.

However, only about half of states currently require public high school students to take a personal finance

Market News: Huge Stock Market Swings are the New Normal

April has been the most-volatile month in the U.S. stock market since the 2020 pandemic crash. Tariff announcements that were far more extensive than expected roiled the market in early April with three straight days of swings of around -6%. This has only happened three other times in stock-market history: the 1987 market crash, the 2008 financial crisis, and the 2020 pandemic panic.

approximately 7,000 people. Regional offices may be closing, all while filings increase as Baby Boomers retire in droves.

For disability benefits, the wait will continue to be far worse. The backlog of applications for Social Security Disability Insurance (SSDI) and Supplemental Security Income (SSI) is nearly 2 million. On average, applicants now wait seven months for an initial eligibility determination.

Even if you won't be filing for Social Security for years, we recommend that you begin preparing now.

Create an Account

All adults should set up an online Social Security account at www.ssa.gov/myaccount. Doing so "claims" your identity and Social Security number, making it more difficult for a scammer to pose as you.

Note that you will have to provide proof of identity. Creating this account will take a little time and effort, but it is increasingly necessary.

After you've created an account, then download and save your Social Security statement. The SSA no longer mails benefit statements.

Make sure that the record of your earnings is accurate and up-to-date. Be aware that there was a maximum yearly earnings amount that was taxed for Social Security

class before graduating.

Learning how to avoid credit card balances and how to protect a credit score will have major lifetime financial advantages. For example, a higher credit score provides the ability to borrow at lower rates for auto loans and home mortgages, plus lower costs on insurance.

Over a lifetime, this represents tens of thousands of dollars either spent or saved.

Online Courses

The **Khan Academy** offers *free financial literacy courses* for students, plus resources for teachers. Khan Academy is a non-profit offering high-quality courses, videos, and practice exercises at no cost. Your high schooler can take the courses at their own pace or you can do them together.

When your student finishes the financial literacy courses, then try the excellent modules on *careers*.

For anyone at any age wishing to learn, the Khan Academy is an astounding resource for skills development.

At Home

Being a role model at home can also help accomplish financial literacy. If you include your child in conversations about money, budgeting, and saving, it will normalize financial concepts.

For example, kids in middle-school and high school can take an active role in

However, as tariffs were paused for 90 days, amended, or subject to exceptions, the stock market recovered. It is now on track to close April with a decline of just about -1%. For the year-to-date, the S&P 500 Index has backtracked about -5.7%.

President Trump's swings on tariffs, trade, and Federal Reserve Chairperson Jerome Powell have investors on edge, poised to react to the next tweet. These large stock market moves will likely continue, with the higher moves just as sudden and explosive as moves that go lower.

We understand if these swings have been difficult. We had a historically tranquil year in 2024, when the S&P 500 did not have a single-day decline of -2% or more. This was the best stretch since a 356-day run that ended in February 2007.

Diversified investors, our clients included, can take heart. International stocks have provided strong gains in contrast to the US market. The broad international stock index has risen about 8.3% for 2025 thanks to pro-growth strategies in Europe and Asia, plus a shift in investor preference.

As always, we are happy to discuss any financial considerations with you. If you have a question or a concern, please contact us!

purposes.

In 2024, the maximum was \$168,600, meaning that even if you made \$200,000, only \$168,600 was counted toward your future benefit. Similarly, only \$168,600 of your \$200,000 was taxed to create your future Social Security benefit.

Loss of Expertise

In 2023, 5.8 million new beneficiaries received a Social Security retirement benefit, bringing the total to 71.6 million people with benefits. As skilled employees are lost, the expertise it takes to correctly answer filing and benefit questions for millions of people is also lost.

Therefore, we encourage you to review and discuss your Social Security retirement benefit with us. It's important that you understand the terminology and tradeoffs, as well as timing and taxation decisions.

Can I Visit an Office?

The administration has denied reports that Social Security offices will close, although 47 offices were on DOGE's list of federal leases slated for cancellation.

If you must visit an office, make an appointment first through ssa.gov. There are no walk-in services as of January 6, 2025.

Ultimately, the agency wants people to do business online, not in person or over the phone. While reporting a death or requesting

developing a grocery list and seeing how much can be purchased with a set budget.

Kids can also open their own savings accounts, typically beginning at age 13 (with a parent's co-signature) in order to directly experience the value of earning interest.

For real-world experience while the stakes are low, Capital One offers the **Teen Money account**, a no-fee, no-minimum checking account complete with debit card and mobile app.

If you strive to make money conversations part of daily family life, you will equip your children with critical money skills.

withholding on your benefit can only be done over the phone, all of the following can be accomplished on [ssa.gov](https://www.ssa.gov):

- Apply for Social Security and/or Medicare benefits.
- Get or replace a Social Security card.
- Update contact information.
- Change your name.
- Check your application status.
- Update direct deposit payment information.

What About Current Beneficiaries?

If you are already receiving benefits, you do not need to verify your identity with the SSA. However, we still recommend setting up your online account because you can retrieve a tax document and check your payment schedule online.

California

Jennifer Hartman, CFP
jhartman@greenleaf-fg.com
323-395-8801
1239 S. Rimpau Blvd.
Los Angeles, CA 90019



GREENLEAF FINANCIAL GROUP
PRACTICAL SOLUTIONS | PERSONAL ADVICE | PROGRESSIVE IDEAS

www.greenleaf-fg.com

Indiana

Kathleen Hartman, CFP, CFA
khartman@greenleaf-fg.com
317-993-3384
13295 Illinois St., Suite 322
Carmel, IN 46032

Greenleaf Financial Group | 13295 Illinois Street Suite 322 | Carmel, IN 46032 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)



Try email marketing for free today!