Early Claiming of Social Security Retirement Benefits Increased During the Recession

The percentage of workers claiming retirement benefits at age 62 increased more than two percentage points during the recession

Fully insured men claiming benefits at age 62 increased from 33.5 percent in 2007, the year before the recession, to 35.8 percent in 2009, at the lowest point of the recession. Fully insured women claiming benefits at age 62 increased from 36.3 percent in 2007 to 38.9 percent in 2009.

The increase in claiming at the earliest eligibility age of 62 interrupted a declining trend

For both men and women, the percentage claiming at age 62 began to decrease after 1997. Before then, the rate of women claiming at age 62 was about 50 percent while the rate of men claiming at age 62 increased from 37 percent in 1975 to 49 percent in 1993.

At the state level, higher rates of claiming retirement benefits at age 62 are correlated with higher rates of unemployment

In 2009, when the national unemployment rate was 9.3 percent, state-level unemployment rates varied from 4 percent in North Dakota to 13 percent in Michigan. The four states with the lowest rates of claiming at age 62 (less than 33 percent) had unemployment rates between 6 percent and 8 percent. The four states with the highest rates of claiming at age 62 (greater than 53 percent) had unemployment rates between 10 percent and 13 percent.


Notes: All content is simplified for presentation. Please see source material for full details and caveats.

The findings and conclusions presented in this summary are those of the authors and do not necessarily represent the views of the agency.