

Self-Employed Social Security Benefits Worksheet

Personal Details

Full Name: _____

Business Name (if applicable): _____

Tax Year: _____

Filing Status: Single Married Head of Household

Step 1: Net Self-Employment Income

Total Business Income: _____

Total Business Expenses: _____

Net Self-Employment Income (Income - Expenses): _____

Step 2: Calculate Taxable Social Security Earnings

Net Earnings x 92.35% (SSA Formula): _____

(This is the amount subject to Social Security tax)

Social Security Tax Rate (12.4%) x Taxable Earnings: _____

Step 3: Estimate Your Benefits

Use SSA.gov to estimate monthly benefits or enter below:

Estimated Monthly Benefit (Based on income & age): _____

Estimated Annual Benefit (Monthly x 12): _____

Step 4: Optional Retirement Planning

Planned Retirement Age: 62 65 67 70

Estimated Benefit at Planned Age: _____