

# Can I Retire at 62 and Delay Social Security Until 70?

Retiring at 62 while delaying Social Security until 70 can work, but the eight bridge years decide the plan. See one calculator scenario and the key levers.

CALCULATOR

**Retirement Calculator**

UPDATED

**2026-05-26**

ARTICLE

**retire at 62 delay social security until 70**

Yes, it can work. But the hard part is not the Social Security claiming decision by itself. The hard part is the bridge.

Yes, it can work. But the hard part is not the Social Security claiming decision by itself. The hard part is the bridge.

If you retire at 62 and delay Social Security until 70, your portfolio has to cover eight years of spending before the bigger Social Security check arrives. That can be a smart tradeoff for someone with enough savings, a spouse or pension income, part-time work, or flexible spending. It can also be the exact place an otherwise good-looking retirement plan breaks.

We ran one near-retirement household through [the retirement calculator](#) to make the tradeoff concrete.

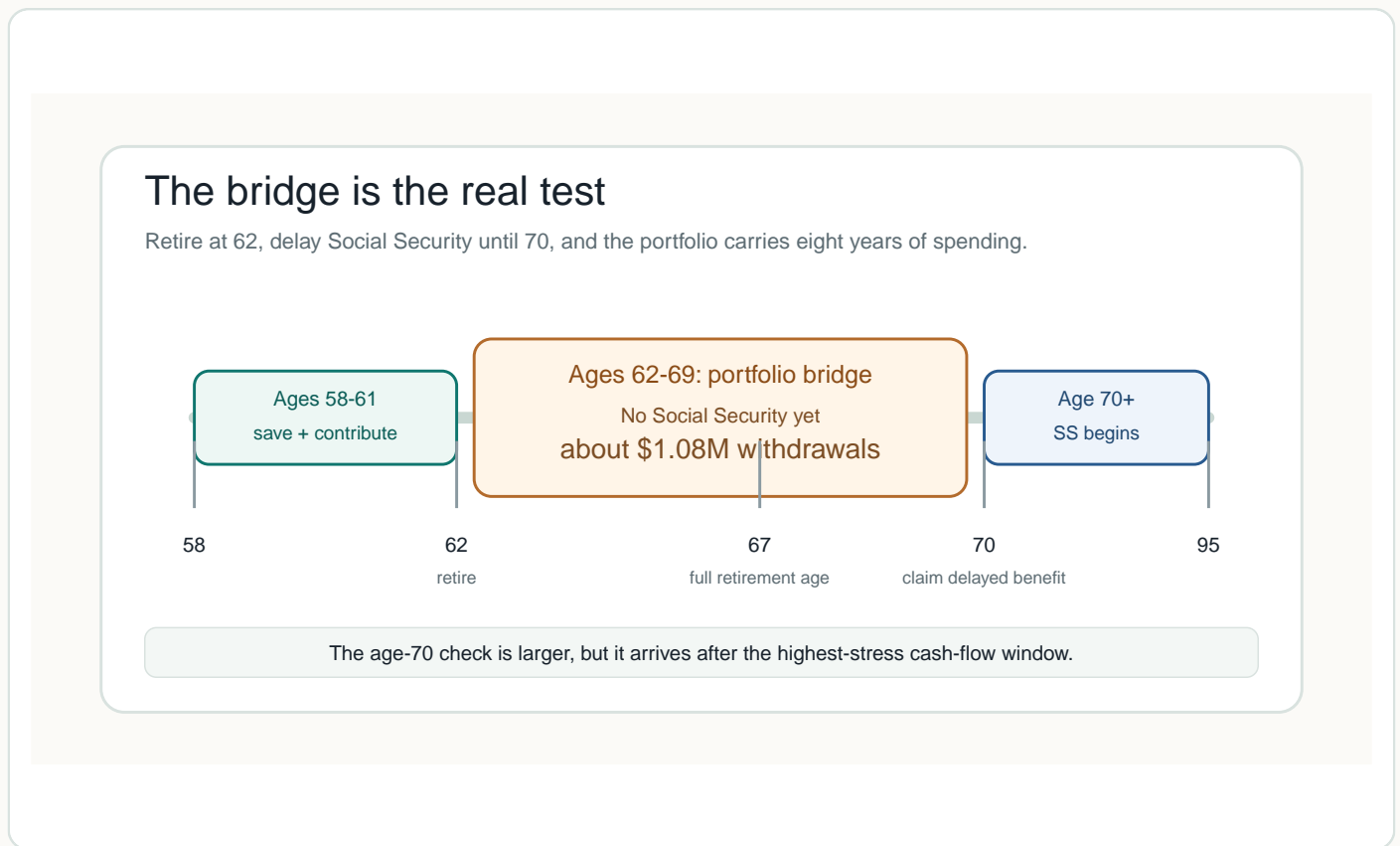
## The Short Answer

Retiring at 62 and claiming Social Security at 70 is usually a bridge-year question:

- The retirement age sets when paychecks and contributions stop.
- The claiming age sets when Social Security income starts.
- Waiting until 70 can raise the monthly benefit, but it also lengthens the portfolio-only period.
- The plan needs enough liquid, stable resources to survive ages 62 through 69 without forcing bad market-timing withdrawals.

For a worker born in 1960 or later, full retirement age is 67 under current Social Security rules. In this calculator scenario, the estimated full-retirement-age benefit is \$3,200 per month in today's dollars. Claiming at 70 increases that benefit to about \$3,968 per month, or 24% more than the age-67 amount.

That higher income helps later. It does not pay the bills from 62 to 69.



## The Scenario We Tested

Here is the household:

Input	Assumption
Current age	58
Retirement age	62
Plan-to age	95
Current retirement savings	\$1,250,000
Monthly contribution until retirement	\$3,000
Spending goal	\$7,000 per month in today's dollars
Inflation and Social Security COLA	3%
Full-retirement-age Social Security estimate	\$3,200 per month at 67
Delayed claiming scenario	\$3,968 per month at 70
Allocation	Default calculator glide path

By age 62, the calculator projects the portfolio at roughly \$1.74 million before the first retirement-year draw.

The age-62-to-70 bridge is the stress test. In this example, the portfolio needs to fund about \$1.08 million of gross withdrawals from ages 62 through 69 before the delayed Social Security benefit starts. That number is nominal, not today's dollars, because inflation is applied each year.

Open the scenario here: [retire at 62 and delay Social Security until 70](#).

## What Claiming at 70 Changes

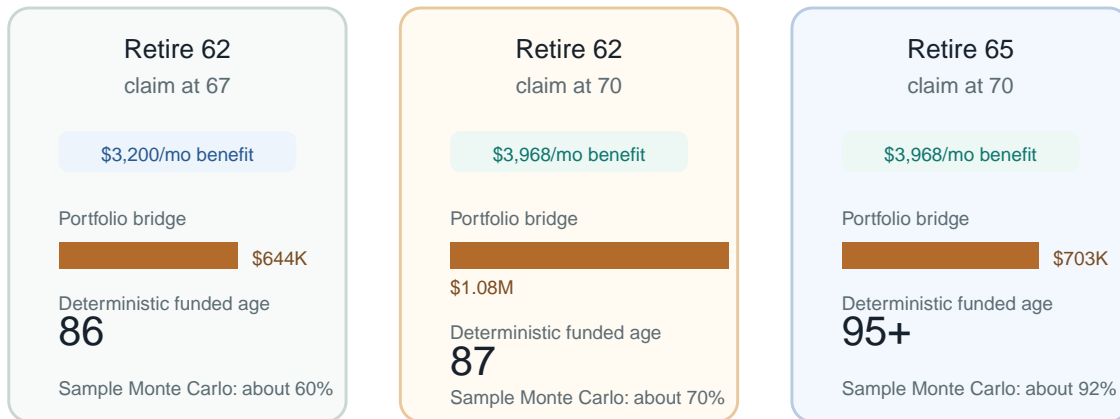
Compared with claiming at 67, delaying to 70 gives this household a bigger inflation-adjusting income floor. In the calculator's deterministic projection, the higher age-70 benefit also improves the funded age from 86 to 87 and lifted a sample Monte Carlo success rate from about 60% to about 70%.

That is meaningful. It is not magic.

Scenario	Portfolio-only bridge	Monthly Social Security in today's dollars	Deterministic funded age	Sample Monte Carlo result
Retire 62, claim 67	Ages 62-66, about \$644,000	\$3,200	86	About 60%
Retire 62, claim 70	Ages 62-69, about \$1.08 million	\$3,968	87	About 70%
Retire 65, claim 70	Ages 65-69, about \$703,000	\$3,968	Past 95	About 92%

## Claiming later helps, but work years do more

Same household, \$7,000/month spending, \$3,200/month full-retirement-age Social Security estimate.



A larger age-70 benefit is valuable, but fewer bridge years can change the whole projection.

The lesson is not "always work to 65." It is that the retirement date is often more powerful than the claiming date. Three more working years can do three things at once:

- Add contributions.
- Reduce the number of portfolio-only bridge years.
- Shorten the total number of years the portfolio must support.

## Why Waiting Until 70 Can Still Be Attractive

Waiting can still be the right move when the household has enough bridge funding. The benefit is not just a larger first check. It is a larger lifetime income floor that keeps adjusting with Social Security cost-of-living increases.

That matters most when:

- You expect one or both spouses to live into their late 80s or 90s.
- You want more guaranteed income later in life.
- Your portfolio is large enough to cover the bridge without panic selling.
- You have cash, bonds, taxable savings, a pension, or part-time income to soften the 62-to-70 period.
- Survivor benefit planning makes the larger benefit valuable for the longer-living spouse.

The claiming delay is a longevity hedge. The bridge is the price of buying it.

## The Bridge-Year Checklist

Before treating age 62 plus Social Security at 70 as "done," pressure-test these items:

1. **Health insurance before Medicare.** Medicare usually starts at 65, so ages 62 through 64 need their own health-insurance plan.
2. **Tax location.** Pulling from a taxable account, traditional IRA, Roth IRA, or cash reserve can change the after-tax bridge cost.
3. **Market sequence risk.** A bear market in the first few retirement years is much harder when the portfolio is your only paycheck.
4. **Cash buffer.** A dedicated bridge reserve can prevent forced stock sales, but too much cash can drag down long-term growth.
5. **Spending flexibility.** The plan looks different if travel, gifts, cars, or home projects can pause after a bad market year.
6. **Spouse and survivor rules.** The highest benefit may matter more for the longer-living spouse than for the first retiree alone.

If any of those are fuzzy, do not treat the Social Security claiming age as a standalone optimization.

## A Practical Way to Test Your Own Plan

Run the plan in this order:

1. Model your desired retirement age with Social Security at full retirement age.
2. Change only the claiming age to 70 and compare funded age, ending balance, and Monte Carlo range.
3. Add a version where retirement moves later by one, two, or three years.
4. Add a lower-spending version for ages 62 through 69.
5. Add any real bridge income: pension, part-time work, rental income, or a planned downsizing event.

Then look for the first version that survives both the deterministic projection and a bad first-decade market sequence. If the plan only works with average returns, the bridge is too thin.

## How This Relates to the 4% Rule

The 4% rule is a starting point, not a bridge plan. A household can have a reasonable starting withdrawal rate and still be fragile if the first eight retirement years are all portfolio-funded.

For a broader withdrawal-rate stress test, see [Is the 4% Rule Still Safe in 2026?](#). For a comparison of expert withdrawal-rate headlines, see [The 4% Rule in 2026](#).

If you are earlier in the process and mostly want to answer "what age can I retire with this monthly spending?", start with the [Financial Independence Planner](#). Then come back to this bridge-year test when Social Security timing becomes the deciding variable.

## Try It in the Calculator

Open the retirement calculator and test these three cases:

Case	Retirement age	Social Security claiming age	What to watch
Baseline	62	67	Does the plan survive with the shorter bridge?
Delay	62	70	Does the larger benefit compensate for the longer bridge?
Work longer	65	70	How much do fewer bridge years change the plan?

The right answer is not always the highest Social Security check. The right answer is the claim age that fits the whole retirement cash-flow plan.

## Sources

- [Social Security Administration: retirement age and full retirement age](#)
- [Social Security Administration: delayed retirement credits](#)
- [Social Security Administration: early retirement reductions](#)
- [Consumer Financial Protection Bureau: planning your Social Security claiming age](#)

Educational content only. This is not individualized financial, tax, legal, Social Security, or investment advice.