



# SpeedSmarts Round 8

## Spin for Who's In – When I'm 65

8A

On your scorecard, circle the number of each question your team answered correctly.		
	1—2—3—4—5—6—7—8—9—10—11—12	
<p>Directions:</p> <p>In this round the spinner rules! Each team member, starting to my left, will swipe the spinner to determine who will answer the question for the team.</p> <p>I will ask questions about <b>retirement</b> and the person or group designated by the spinner will respond with the answer. Your team may only confer when the spinner allows. If the spinner designates a team question, the captain will give the answer. For all questions, I will accept only the first answer.</p> <p>You have <b>five</b> minutes to complete this round. At the end of this round, your coach will verify your score and a new expert will move to your table.</p>		

Topic	Question	Answer
<b>When I am 65</b>	1. The potential for financial loss with an investment decision	Risk
	2. Putting money in an asset, expecting it to increase over time	Investing
	3. The acronym for the tax that funds Social Security and Medicare	FICA
	4. A Federal income program designed to help aged, blind, and disabled people, who have little or no income	Supplemental Security Income (SSI)
	5. The earliest age people can begin receiving Social Security retirement benefits	62
	6. An employer-sponsored retirement plan based on factors such as length of employment and salary history	Pension or Defined benefit plan
	7. The federal health insurance plan for people, aged 65 and older	Medicare
	8. Money a worker gives to their employer-sponsored retirement plan	Employee contribution
	9. Name the two parties who pay Social Security payroll tax	Worker; employer
	10. How does \$137,700 relate to Social Security?	Maximum earnings subject to Social Security tax
	11. This Social Security program pays benefits to individuals below the age of 62 who have a medical condition and is abbreviated SSDI	Social Security Disability Insurance
	12. Roth and Traditional are forms of this retirement vehicle you can open for yourself	IRA