



NEWS RELEASE

T. ROWE PRICE LAUNCHES NEW AND INNOVATIVE RETIREMENT INCOME TOOL TO HELP OPTIMIZE SOCIAL SECURITY BENEFITS

Social Security tool provides individual investors and plan participants personalized analysis to better plan for retirement

BALTIMORE (March 5, 2024) – T. Rowe Price, a global investment management firm and a leader in retirement, today announced the launch of Social Security Optimizer, a tool designed to help individual investors and plan participants maximize Social Security benefits given their expected lifespan. The new tool is an early example of how T. Rowe Price is harnessing powerful tools acquired through the [2023 purchase of Retiree Inc.](#), along with the firm's decades of experience as a retirement leader, to deliver personalized retirement strategies for individuals. This reflects the firm's broader commitment to innovation that helps retirees make the most of retirement income.

The new tool, which provides tailored insights through analysis of an individual's specific circumstances, estimates when to begin claiming Social Security and how much they should expect to receive. Social Security Optimizer can also model life expectancy to see what claiming strategies will yield the most amount of money over time based on the inputted life expectancy. Individuals are guided through a short series of questions. The tool will then estimate the optimal age to take Social Security, the optimal age for their partner to take Social Security, and the amount of benefit the individual (and their partner) will receive, given their assumed life expectancy. The Social Security Optimizer also pairs broader education and resources to help individual investors and plan participants make more informed decisions.

"It is crucial for retirees to have a well-thought-out plan in place to help ensure a comfortable and financially secure future. By using this personalized data and rethinking how you claim your Social Security benefits, individuals could maximize their lifetime benefits," said Bill Meyer, head of Retiree Inc. at T. Rowe Price. "As a leader in retirement, we are excited to continue to expand our offerings and leverage Retiree Inc.'s powerful technology to help individuals optimize their income in retirement."

For more information on Social Security Optimizer, click [here](#).

ABOUT T. ROWE PRICE

Founded in 1937, T. Rowe Price (NASDAQ – GS: TROW) helps individuals and institutions around the world achieve their long-term investment goals. As a large global asset management company known for investment excellence, retirement leadership, and independent proprietary research, the firm is built on a culture of integrity that puts client interests first. Clients rely on the award-winning firm for its retirement expertise and active management of equity, fixed income, alternatives, and multi-asset investment capabilities. T. Rowe Price has \$1.45 trillion in assets under management as of January 31, 2024, and serves millions of clients globally. News and other updates can be found on [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#), [YouTube](#), and troweprice.com/newsroom.

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