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Simple Interest. Simple interest is money earned on the original amount of your deposit. 4 It doesn't account for any interest you earn over time and will always be calculated based on your principal deposit, or the original amount of money deposited into your account, as long as you don't add to or subtract from the principal balance. If you opened a savings account with \$10,000 and had a ...

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In 2020, you earn one Social Security or Medicare credit for every \$1,410 in covered earnings each year. You must earn \$5,640 to get the maximum four credits for the year. During your lifetime, you might earn more credits than the minimum number you need to be eligible for benefits.

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