Fact Sheet

SOCIAL SECURITY

2017 SOCIAL SECURITY CHANGES

- **Cost-of-Living Adjustment (COLA):**

  Based on the increase in the Consumer Price Index (CPI-W) from the third quarter of 2014 through the third quarter of 2016, Social Security and Supplemental Security Income (SSI) beneficiaries will receive a 0.3 percent COLA for 2017. Other important 2017 Social Security information is as follows:

	2016	2017
Tax Rate:		
Employee	7.65%	7.65%
Self-Employed	15.30%	15.30%

NOTE: The 7.65% tax rate is the combined rate for Social Security and Medicare. The Social Security portion (OASDI) is 6.20% on earnings up to the applicable taxable maximum amount (see below). The Medicare portion (HI) is 1.45% on all earnings. Also, as of January 2013, individuals with earned income of more than $200,000 ($250,000 for married couples filing jointly) pay an additional 0.9 percent in Medicare taxes. The tax rates shown above do not include the 0.9 percent.

	2016	2017
Maximum Taxable Earnings:		
Social Security (OASDI only)	$118,500	$127,200
Medicare (HI only)	No Limit	No Limit
Quarter of Coverage:		
	$1,260	$1,300
Retirement Earnings Test Exempt Amounts:		
Under full retirement age	$15,720/yr. ($1,310/mo.)	$16,920/yr. ($1,410/mo.)

NOTE: One dollar in benefits will be withheld for every $2 in earnings above the limit.

	2016	2017
The year an individual reaches full retirement age	$41,880/yr. ($3,490/mo.)	$44,880/yr. ($3,740/mo.)

NOTE: Applies only to earnings for months prior to attaining full retirement age. One dollar in benefits will be withheld for every $3 in earnings above the limit.

There is no limit on earnings beginning the month an individual attains full retirement age.

- **Social Security Disability Thresholds:**

Substantial Gainful Activity (SGA)		
Non-Blind	$1,130/mo.	$1,170/mo.
Blind	$1,820/mo.	$1,950/mo.
Trial Work Period (TWP)	$ 810/mo.	$ 840/mo.

- **Maximum Social Security Benefit:** Worker Retiring at Full Retirement Age:

	$2,639/mo.	$2,687/mo.

- **SSI Federal Payment Standard:**

Individual	$ 733/mo.	$ 735/mo.
Couple	$1,100/mo.	$1,103/mo.

- **SSI Resources Limits:**

Individual	$2,000	$2,000
Couple	$3,000	$3,000

- **SSI Student Exclusion:**

Monthly limit	$1,780	$1,790
Annual limit	$7,180	$7,200

- **Estimated Average Monthly Social Security Benefits Payable in January 2017:**

	Before 0.3% COLA	**After 0.3% COLA**
All Retired Workers	$1,355	$1,360
Aged Couple, Both Receiving Benefits	$2,254	$2,260
Widowed Mother and Two Children	$2,686	$2,695
Aged Widow(er) Alone	$1,296	$1,300
Disabled Worker, Spouse and One or More Children	$1,990	$1,996
All Disabled Workers	$1,167	$1,171