

Old-Age, Survivors, and Disability Insurance

Tax Rates (percent)	
Social Security (Old-Age, Survivors, and Disability Insurance)	
Employers and Employees, each ^a	6.20
Medicare (Hospital Insurance)	
Employers and Employees, each ^{a,b}	1.45
Maximum Taxable Earnings (dollars)	
Social Security	117,000
Medicare (Hospital Insurance)	No limit
Earnings Required for Work Credits (dollars)	
One Work Credit (One Quarter of Coverage)	1,200
Maximum of Four Credits a Year	4,800
Earnings Test Annual Exempt Amount (dollars)	
Under Full Retirement Age for Entire Year	15,480
For Months Before Reaching Full Retirement Age in Given Year	41,400
Beginning with Month Reaching Full Retirement Age	No limit
Maximum Monthly Social Security Benefit for Workers Retiring at Full Retirement Age (dollars)	
	2,642
Full Retirement Age	66
Cost-of-Living Adjustment (percent)	1.5

a. Self-employed persons pay a total of 15.3 percent—12.4 percent for OASDI and 2.9 percent for Medicare.

b. This rate does not reflect the additional 0.9 percent in Medicare taxes certain high-income taxpayers are required to pay. See IRS information on this topic.

Supplemental Security Income

Monthly Federal Payment Standard (dollars)	
Individual	721
Couple	1,082
Cost-of-Living Adjustment (percent)	1.5
Resource Limits (dollars)	
Individual	2,000
Couple	3,000
Monthly Income Exclusions (dollars)	
Earned Income ^a	65
Unearned Income	20
Substantial Gainful Activity (SGA) Level for the Nonblind Disabled (dollars)	1,070

a. The earned income exclusion consists of the first \$65 of monthly earnings, plus one-half of remaining earnings.

