

## **2022 SOCIAL SECURITY CHANGES**

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

Based on the increase in the Consumer Price Index (CPI-W) from the third quarter of 2020 through the third quarter of 2021, Social Security and Supplemental Security Income (SSI) beneficiaries will receive a 5.9 percent COLA for 2022. Other important 2022 Social Security information is as follows:

Tax Rate	2021	2022
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.

	2021	2022		
Maximum Taxable Earnings				
Social Security (OASDI only)	\$142,800	\$147,000		
Medicare (HI only)	No Limit			
Quarter of Coverage				
	\$1,470	\$1,510		
Retirement Earnings Test Exempt Amounts				
Under full retirement age	\$18,960/yr.	\$19,560/yr.		
Olider full retirement age	(\$1,580/mo.)	(\$1,630/mo.)		
NOTE: One dollar in benefits will be withheld for every \$2 in earnings above				
the limit.				
The year an individual reaches full	\$50,520/yr.	\$51,960/yr.		

retirement age	(\$4,210/mo.)	(\$4,330/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.				
Beginning the month an individual attains full retirement age	None			

	2021	2022			
Social Security Disability Thresholds					
Substantial Gainful Activity (SGA)					
Non-Blind	\$1,310/mo.	\$1,350/mo.			
Blind	\$2,190/mo.	\$2,260/mo.			
Trial Work Period (TWP)	\$ 940/mo.	\$ 970/mo.			
Maximum Social Security Benefit: World	ker Retiring at Full	<b>Retirement Age</b>			
	\$3,148/mo.	\$3,345/mo.			
SSI Federal Payment Standard					
Individual	\$ 794/mo.	\$ 841/mo.			
Couple	\$1,191/mo.	\$1,261/mo.			
SSI Resource Limits					
Individual	\$2,000	\$2,000			
Couple	\$3,000	\$3,000			
SSI Student I	Exclusion				
Monthly limit	\$1,930	\$2,040			
Annual limit	\$7,770	\$8,230			
Estimated Average Monthly Social Security Benefits Payable in January					
2022					
	Before	After			
	5.9% COLA	5.9% COLA			
All Retired Workers	\$1,565	\$1,657			
Aged Couple, Both Receiving Benefits	\$2,599	\$2,753			
Widowed Mother and Two Children	\$3,009	\$3,187			
Aged Widow(er) Alone	\$1,467	\$1,553			
Disabled Worker, Spouse and One or More Children	\$2,250	\$2,383			
All Disabled Workers	\$1,282	\$1,358			