

Old-Age, Survivors, and Disability Insurance

Tax Rates for Employers and Employees, Each ^a (percent)	
Social Security	
Old-Age and Survivors Insurance	5.30
Disability Insurance	0.90
Subtotal, Social Security	6.20
Medicare (Hospital Insurance)	1.45
Total	7.65
Maximum Taxable Earnings (dollars)	
Social Security	97,500
Medicare (Hospital Insurance)	No limit
Earnings Required for Work Credits (dollars)	
One Work Credit (One Quarter of Coverage)	1,000
Maximum of Four Credits a Year	4,000
Earnings Test Annual Exempt Amount (dollars)	
Under Full Retirement Age for Entire Year	12,960
For Months Before Reaching Full Retirement Age in Given Year	34,440
Beginning with Month Reaching Full Retirement Age	No limit
Maximum Monthly Social Security Benefit for Workers Retiring at Full Retirement Age (dollars)	
	2,116
Full Retirement Age	65 and 10 months
Cost-of-Living Adjustment (percent)	3.3
a. Self-employed persons pay a total of 15.3 percent—10.6 percent for OASI, 1.8 percent for DI, and 2.9 percent for Medicare.	

Supplemental Security Income

Monthly Federal Payment Standard (dollars)	
Individual	623
Couple	934
Cost-of-Living Adjustment (percent)	3.3
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)	
	900
a. The earned income exclusion consists of the first \$65 of monthly earnings, plus one-half of remaining earnings.	

