



# Fact Sheet

## SOCIAL SECURITY

### 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:

<b>Tax Rate</b>	<b>2021</b>	<b>2022</b>
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.

	<b>2021</b>	<b>2022</b>
<b>Maximum Taxable Earnings</b>		
Social Security (OASDI only)	\$142,800	\$147,000
Medicare (HI only)	No Limit	
<b>Quarter of Coverage</b>		
	\$1,470	\$1,510
<b>Retirement Earnings Test Exempt Amounts</b>		
Under full retirement age	\$18,960/yr. (\$1,580/mo.)	\$19,560/yr. (\$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 retirement age	\$50,520/yr. (\$4,210/mo.)	\$51,960/yr. (\$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
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	2021	2022
<b>Social Security Disability Thresholds</b>		
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.
<b>Maximum Social Security Benefit: Worker Retiring at Full Retirement Age</b>		
	\$3,148/mo.	\$3,345/mo.
<b>SSI Federal Payment Standard</b>		
Individual	\$ 794/mo.	\$ 841/mo.
Couple	\$1,191/mo.	\$1,261/mo.
<b>SSI Resource Limits</b>		
Individual	\$2,000	\$2,000
Couple	\$3,000	\$3,000
<b>SSI Student Exclusion</b>		
Monthly limit	\$1,930	\$2,040
Annual limit	\$7,770	\$8,230
<b>Estimated Average Monthly Social Security Benefits Payable in January 2022</b>		
	<b>Before 5.9% COLA</b>	<b>After 5.9% COLA</b>
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