OASDI and SSI Program Rates & Limits 2006

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 94,200
   Medicare (Hospital Insurance) No limit

Earnings Required for Work Credits (dollars)
   One Work Credit (One Quarter of Coverage) 970
   Maximum of Four Credits a Year 3,880

Earnings Test Annual Exempt Amount (dollars)
   Under Full Retirement Age for Entire Year 12,480
   For Months Before Reaching Full Retirement Age in Given Year 33,240
   Beginning with Month Reaching Full Retirement Age No limit

Maximum Monthly Social Security Benefit for Workers Retiring at Full Retirement Age (dollars) 2,053
Full Retirement Age 65 and 8 months

Cost-of-Living Adjustment (percent) 4.1

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 603
   Couple 904

Cost-of-Living Adjustment (percent) 4.1

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) 860

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