Old-Age, Survivors, and Disability Insurance

Tax Rates for Employers and Employees, Each \(^a\) (percent)

<table>
<thead>
<tr>
<th>Category</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security</td>
<td></td>
</tr>
<tr>
<td>Old-Age and Survivors Insurance</td>
<td>5.30</td>
</tr>
<tr>
<td>Disability Insurance</td>
<td>0.90</td>
</tr>
<tr>
<td>Subtotal, Social Security</td>
<td>6.20</td>
</tr>
<tr>
<td>Medicare (Hospital Insurance)</td>
<td>1.45</td>
</tr>
<tr>
<td>Total</td>
<td>7.65</td>
</tr>
</tbody>
</table>

Maximum Taxable Earnings (dollars)

- Social Security: 106,800
- Medicare (Hospital Insurance): No limit

Earnings Required for Work Credits (dollars)

- One Work Credit (One Quarter of Coverage): 1,090
- Maximum of Four Credits a Year: 4,360

Earnings Test Annual Exempt Amount (dollars)

- Under Full Retirement Age for Entire Year: 14,160
- For Months Before Reaching Full Retirement Age in Given Year: 37,680
- Beginning with Month Reaching Full Retirement Age: No limit

Maximum Monthly Social Security Benefit for Workers Retiring at Full Retirement Age (dollars): 2,323

Full Retirement Age: 66

Cost-of-Living Adjustment (percent): 5.8

\(^a\) 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: 674
- Couple: 1,011

Cost-of-Living Adjustment (percent): 5.8

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): 980

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