Old-Age, Survivors, and Disability Insurance (OASDI)

Tax Rates (percent)
- Social Security (Old-Age, Survivors, and Disability Insurance)
  Employers and Employees, each \(^a\) 6.20
- Medicare (Hospital Insurance)
  Employers and Employees, each \(^a,b\) 1.45

Maximum Taxable Earnings (dollars)
- Social Security 127,200
- Medicare (Hospital Insurance) No limit

Earnings Required for Work Credits (dollars)
- One Work Credit (One Quarter of Coverage) 1,300
- Maximum of Four Credits a Year 5,200

Earnings Test Annual Exempt Amount (dollars)
- Under Full Retirement Age for Entire Year 16,920
- For Months Before Reaching Full Retirement Age in Given Year 44,880
- Beginning with Month Reaching Full Retirement Age No limit

Maximum Monthly Social Security Benefit for Workers Retiring at Full Retirement Age (dollars) 2,687

Full Retirement Age 66

Cost-of-Living Adjustment (percent) 0.3

a. Self-employed persons pay a total of 15.3 percent—12.4 percent for OASDI and 2.9 percent for Medicare.
b. This rate does not reflect the additional 0.9 percent in Medicare taxes certain high-income taxpayers are required to pay. See IRS information on this topic.

Supplemental Security Income (SSI)

Monthly Federal Payment Standard (dollars)
- Individual 735
- Couple 1,103

Cost-of-Living Adjustment (percent) 0.3

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) 1,170

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