



# Fact Sheet

## SOCIAL SECURITY

### 2018 SOCIAL SECURITY CHANGES

#### Cost-of-Living Adjustment (COLA):

Based on the increase in the Consumer Price Index (CPI-W) from the third quarter of 2016 through the third quarter of 2017, Social Security and Supplemental Security Income (SSI) beneficiaries will receive a 2.0 percent COLA for 2018. Other important 2018 Social Security information is as follows:

Tax Rate	2017	2018
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.

	2017	2018
<b>Maximum Taxable Earnings</b>		
Social Security (OASDI only)	\$127,200	\$128,400 <sup>1</sup>
Medicare (HI only)	No Limit	
<b>Quarter of Coverage</b>		
	\$1,300	\$1,320
<b>Retirement Earnings Test Exempt Amounts</b>		
Under full retirement age	\$16,920/yr. (\$1,410/mo.)	\$17,040/yr. (\$1,420/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	\$44,880/yr. (\$3,740/mo.)	\$45,360/yr. (\$3,780/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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	2017	2018
<b>Social Security Disability Thresholds</b>		
Substantial Gainful Activity (SGA)		
Non-Blind	\$1,170/mo.	\$1,180/mo.
Blind	\$1,950/mo.	\$1,970/mo.
Trial Work Period (TWP)	\$ 840/mo.	\$ 850/mo.
<b>Maximum Social Security Benefit: Worker Retiring at Full Retirement Age</b>		
	\$2,687/mo.	\$2,788/mo.
<b>SSI Federal Payment Standard</b>		
Individual	\$ 735/mo.	\$ 750/mo.
Couple	\$1,103/mo.	\$1,125/mo.
<b>SSI Resource Limits</b>		
Individual	\$2,000	\$2,000
Couple	\$3,000	\$3,000
<b>SSI Student Exclusion</b>		
Monthly limit	\$1,790	\$1,820
Annual limit	\$7,200	\$7,350
<b>Estimated Average Monthly Social Security Benefits Payable in January 2018</b>		
	<b>Before 2.0% COLA</b>	<b>After 2.0% COLA</b>
All Retired Workers	\$1,377	\$1,404
Aged Couple, Both Receiving Benefits	\$2,294	\$2,340
Widowed Mother and Two Children	\$2,717	\$2,771
Aged Widow(er) Alone	\$1,310	\$1,336
Disabled Worker, Spouse and One or More Children	\$2,011	\$2,051
All Disabled Workers	\$1,173	\$1,197

<sup>1</sup>This amount was updated per our November 27, 2017 press release titled, *Updated 2018 Taxable Maximum Amount Announced*.