

# 2016 Social Security Changes

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

Because there is no COLA, by law these amounts remain unchanged in 2016

<b>Maximum Taxable Earnings:</b>	<b>2015</b>	<b>2016</b>
Social Security (OASDI only)	\$118,500	\$118,500
Medicare (HI only)	No Limit	

<b>Quarter of Coverage:</b>	<b>2015</b>	<b>2016</b>
Earnings needed to earn one Social Security Credit	\$1,220	\$1,260

<b>Retirement Earnings Test Exempt Amounts:</b>	<b>2015</b>	<b>2016</b>
<b>Under full retirement age</b> NOTE: One dollar in benefits will be withheld for every \$2 in earnings above the limit.	\$15,720/yr. (\$1,310/mo.)	\$15,720/yr. (\$1,310/mo.)
<b>The year an individual reaches full retirement age</b> 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	\$41,880/yr. (\$3,490/mo.)	\$41,880/yr. (\$3,490/mo.)
There is no limit on earnings beginning the month an individual attains full retirement age.		

<b>Maximum Social Security Benefit:</b>	<b>2015</b>	<b>2016</b>
Worker Retiring at Full Retirement Age	\$2,663/mo.	\$2,639/mo*

<b>Social Security Disability Thresholds:</b>		<b>2015</b>	<b>2016</b>
Substantial Gainful Activity (SGA)	<b>Non-Blind</b>	\$1,090/mo.	\$1,130/mo.
	<b>Blind</b>	\$1,820/mo.	\$1,820/mo.
Trial Work Period (TWP)		\$780/mo.	\$810/mo.

<b>SSI Federal Payment Standard:</b>	<b>2015</b>	<b>2016</b>
Individual	\$733/mo.	\$733/mo.
Couple	\$1,100/mo.	\$1,100/mo.

<b>SSI Student Exclusion:</b>	<b>2015</b>	<b>2016</b>
Monthly limit	\$1,780	\$1,780
Annual limit	\$7,180	\$7,180

\*A decrease in full maximum benefits occurs when there is no COLA, but there is increase in the national average wage index.

