



Government Benefits

Social Security

Social Security Cost-of-living adjustment (COLA)	2019	2020
For Social Security and Supplemental Security Income (SSI) beneficiaries	2.80%	1.60%

Tax rate--employee	2019	2020
FICA tax -- Employee	7.65%	7.65%
Social Security (OASDI) portion of tax	6.20%	6.20%
Medicare (HI) portion of tax	1.45% ¹	1.45% ¹

Tax rate--self-employed	2019	2020
Self-Employed	15.30%	15.30%
Social Security (OASDI) portion of tax	12.40%	12.40%
Medicare (HI) portion of tax	2.90% ¹	2.90% ¹

¹ An additional 0.9% Medicare/hospital insurance tax (for a total employee contribution of 2.35%) is assessed on wages exceeding \$200,000 (\$250,000 for married couples filing joint returns, \$125,000 for married individuals filing separate returns). An additional 0.9% Medicare/hospital insurance tax (for a total Medicare portion of 3.8%) is assessed on self-employment income exceeding \$200,000 (\$250,000 for married couples filing joint returns, \$125,000 for married individuals filing separate returns).

Maximum taxable earnings	2019	2020
Social Security (OASDI only)	\$132,900	\$137,700
Medicare (HI only)	No limit	No limit

Quarter of coverage	2019	2020
Earnings required	\$1,360	\$1,410

Retirement earnings test--exempt amounts--Under full retirement age--Benefits reduced by \$1 for each \$2 earned above:	2019	2020
Yearly figure	\$17,640	\$18,240
Monthly figure	\$1,470	\$1,520

Retirement earnings test--exempt amounts--Year individual reaches full retirement age--Benefits reduced by \$1 for each \$3 earned above (applies only to earnings for months prior to attaining full retirement age):	2019	2020
Yearly figure	\$46,920	\$48,600
Monthly figure	\$3,910	\$4,050

Retirement earnings test--exempt amounts--Beginning the month individual attains full retirement age	2019	2020
	No limit on earnings	No limit on earnings

Social Security disability thresholds	2019	2020
Substantial gainful activity (SGA) for the sighted (monthly figure)	\$1,220	\$1,260
Substantial gainful activity for the blind (monthly figure)	\$2,040	\$2,110
Trial work period (TWP) (monthly figure)	\$880	\$910

SSI federal payment standard	2019	2020
Individual (monthly figure)	\$771	\$783
Couple (monthly figure)	\$1,157	\$1,175

SSI resource limits	2019	2020
Individual	\$2,000	\$2,000
Couple	\$3,000	\$3,000

SSI student exclusion limits	2019	2020
Monthly limit	\$1,870	\$1,900
Annual limit	\$7,550	\$7,670

Maximum Social Security benefit	2019	2020
Worker retiring at full retirement age (monthly figure)	\$2,861	\$3,011

Formula for Monthly Primary Insurance Amount (PIA)	2019	2020
(90% of first X of AIME + 32% of the AIME over X and through Y + 15% of AIME over Y)	X=\$926 Y=\$5,583	X=\$960 Y=\$5,785

Medicare

Medicare monthly premium amounts--Part A (hospital insurance) premium	2019	2020
Individuals with 40 or more quarters of Medicare-covered employment	\$0	\$0
Individuals with less than 40 quarters of Medicare-covered employment who are not otherwise eligible for premium-free hospital insurance	Up to \$437	Up to \$458

Medicare monthly premium amounts--Part B (medical insurance) monthly premium--for beneficiaries who file an individual income tax return with income that is:	2019	2020
Less than or equal to \$87,000	\$135.50 ²	\$144.60 ²
\$87,001 - \$109,000	\$189.60	\$202.40
\$109,001 - \$136,000	\$270.90	\$289.20
\$136,001 - \$163,000	\$352.20	\$376.00
\$163,001 - \$499,999	\$433.40	\$462.70
\$500,000 and above	\$460.50	\$491.60

Medicare monthly premium amounts--Part B (medical insurance) monthly premium--for beneficiaries who file a joint income tax return with income that is:	2019	2020
Less than or equal to \$174,000	\$135.50 ²	\$144.60 ²
\$174,001 - \$218,000	\$189.60	\$202.40
\$218,001 - \$272,000	\$270.90	\$289.20
\$272,001 - \$326,000	\$352.20	\$376.00
\$326,001 - \$749,999	\$433.40	\$462.70
\$750,000 and above	\$460.50	\$491.60

Medicare monthly premium amounts--Part B (medical insurance) monthly premium--for beneficiaries who are married, but file a separate tax return from their spouse and lived with spouse at some time during the taxable year with income that is:	2019	2020
Less than or equal to \$87,000	\$135.50 ²	\$144.60 ²
\$87,001 - \$413,000	\$433.40	\$462.70
\$413,000 and above	\$460.50	\$491.60

² This is the standard Part B premium amount. However, some people who get Social Security benefits will pay less than this amount.

Original Medicare plan deductible and coinsurance amounts--Part A (hospital insurance)	2019	2020
Deductible per benefit period	\$1,364	\$1,408
Coinsurance per day for 61st to 90th day of each benefit period	\$341	\$352
Coinsurance per day for 91st to 150th day for each lifetime reserve day (total of 60 lifetime reserve days--nonrenewable)	\$682	\$704

Original Medicare plan deductible and coinsurance amounts	2019	2020
Skilled nursing facility coinsurance per day for 21st to 100th day of each benefit period	\$170.50	\$176

Original Medicare plan deductible and coinsurance amounts--Part B (medical insurance) annual deductible	2019	2020
Individual pays 20 percent of the Medicare-approved amount for services after deductible is met	\$185	\$198



Medicaid

Income threshold	2019	2020
Monthly income threshold for income-cap states ("300 percent cap limit")	\$2,313	\$2,349

Monthly maintenance needs allowance for at-home spouse	2019	2020
Minimum ³	\$2,057.50	\$2,113.75
Maximum	\$3,160.50	TBD

Community spousal resource allowance	2019	2020
Minimum	\$25,284	TBD
Maximum	\$126,420	TBD

³ Amounts listed actually effective as of July of prior year; different amounts apply to Alaska and Hawaii.