

## Social Security COLA Increase

## **Cross References**

· www.ssa.gov

The Social Security Administration has announced that Social Security and Supplemental Security Income (SSI) benefits will increase by 2.5% for 2025. The chart below identifies key figures that are affected by the annual cost-of-living adjustment (COLA) for the years 2023 through 2025.

Social Security and Medicare Highlights	ordina alik koroni (Poroni alik librilarki anda da umoya masesayo	Processing and the second second section of the Commission of the Second section of the	Top photocologic vegacity design and the design of the second second second second second second second second
The state of the s	2025	2024	2023
Social Security Benefits (COLA) increase.	2.5%	3.2%	8.7%
Maximum earnings subject to	mandigina grupos (miligrapi yan anta antari taya a manamari taya mina taga ili ya ka adangan ga kara		g granden annes e de autoria e antici de audipiera de aud se annes e con esta de audiferente de
Social Security tax	\$176,100.00	\$168,600.00	\$160,200.00
Medicare tax	No Limit	No Limit	No Limit
Maximum Social Security tax	escent accompression of the constitution of th	Books, miles, miles in in the control of the second	The experimental productions of the second o
Employee	\$10,918.20	\$10,453.20	\$9,932.40
Self-employed	\$21,836.40	\$20,906.40	\$19,864.80
Maximum Medicare tax	No Limit	No Limit	No Limit
Social Security tax rate	men var kannen in der ein der ein eine var der der ein der ein der ein der ein der eine ein der ein der ein der		
Employee	6.20%	6.20%	6.20%
Self-employed	12.40%	12.40%	12.40%
Medicare tax rate <sup>5</sup>	t selectioned modeline inspire, and it is to consider a discount approving insulance and considerations.	A prince of the second process of the second second process of the	
Employee	1.45%	1.45%	1.45%
Self-employed	2.90%	2.90%	2.90%
Earnings needed for one quarter of coverage.	\$1,810.00	\$1,730.00	\$1,640.00
Maximum earnings and still receive full Social Secur	ity benefits.	tors the section in the section of t	and the contract of the second section of the
Under full retirement age <sup>1</sup>	\$23,400.00	\$22,320.00	\$21,240.00
Year of full retirement age <sup>2</sup>	\$62,160.00	\$59,520.00	\$56,520.00
Full retirement age <sup>2</sup>	No Limit	No Limit	No Limit
Maximum Social Security monthly benefits at full retirement age.	\$4,018.00	\$3,822.00	\$3,627.00
Medicare premiums	enderen and the contract of the second of th		An extensive services of the Constant of the C
Part A (per month)		\$505.00	\$506.00
Part B (per month)	CONTRACTOR OF THE PROPERTY OF	\$174.70	\$164.90
Hospital deductible		\$1,632.00	\$1,600.00
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<sup>1 \$1</sup> in benefits is withheld for every \$2 in earnings above limit. 2 Applies only to earnings for months prior to attaining full retirement age. \$1 in benefits is withheld for every \$3 in earnings above the limit.

<sup>&</sup>lt;sup>2</sup> A person born in 1956 reached full retirement age in 2022 or 2023 at age 66 and 4 months. A person born in 1957 reached full retirement age in 2023 or 2024 at age 66 and 6 months. A person born in 1958 will reach full retirement age in 2024 or 2025 at age 66 and 8 months. A person born in 1959 will reach full retirement age in 2025 or 2026 at age 66 and 10 months.

<sup>4</sup> The Department of Health and Human Services has not yet announced Medicare premium changes for 2025. Standard monthly premiums are listed for 2023 and 2024. High income taxpayers may be subject to higher premiums.

Medicare tax rate increases by 0.9% on wages and SE income above the threshold amount, plus 3.8% on unearned income above the threshold amount.