

SOCIAL SECURITY

Social Security Tips for your Employees:

Monthly Social Security and Supplemental Security Income (SSI) benefits for more than 60 million Americans will increase 3.6 percent in 2012.

Some other changes that take effect in January of each year are based on the increase in average wages. Based on that increase, the maximum amount of earnings subject to the Social Security tax (taxable maximum) will increase to \$110,100. The earnings limit for workers who are younger than “full” retirement age will be \$14,640 in 2012. The earnings limit for people turning 66 in 2012 will be \$38,880 and there is no limit on earnings for workers beginning with the month they turn “full” retirement age.

To read more, please visit www.socialsecurity.gov/cola.

In 2012, the “standard” Medicare Part B premium will be \$99.90. This is a \$15.50 decrease over the standard 2011 premium of \$115.40 paid by new enrollees. The majority of people with Medicare have paid \$96.40 per month for Part B since 2008, due to a law that freezes Part B premiums in years where beneficiaries do not receive cost-of-living (COLA) increases in their Social Security checks. In 2012, these people with Medicare will pay the standard Part B premium of \$99.90, amounting to a monthly change of \$3.50 for most people with Medicare. For more information on the 2012 Medicare changes, go to www.medicare.gov.

On Friday, November 25th all Social Security field offices will be closed to the public. Employees who work the day after Thanksgiving will focus on backlog reduction.

Please remind your constituents that Social Security's online office at www.socialsecurity.gov is open every day of the year. Individuals can conduct many Social Security services online without the need to visit a local office. That includes applying for benefits, signing up for direct deposit, replacing a Medicare card, requesting a proof of income letter, or informing us of a change of address or telephone number. Members of the public also can find many services and up-to-date information by calling, toll free, 1-800-772-1213 (TTY 1-800-325-0778).

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