

Social Security Amounts for 2019

The Social Security Administration has announced the new amounts for 2019. The gross Social Security benefits are increasing 2.8% for 2019. Some of the other limits change by different percentages. Here is the information for 2019 (followed by 2018 amounts):

The amount of earnings subject to Social Security taxes increases to \$132,900 (up from \$128,400 for 2018).

The amount of earnings required to be subjected to Social Security taxes in order to receive a quarter of coverage increases to \$1,360 (up from \$1,320).

Earnings limitations for taxpayers who have not reached full retirement age (before having to repay Social Security benefits) increases to \$17,640 (\$1,470/month) [up from \$17,040 (\$1,420/month)].

Earnings limitations for taxpayers who reach full retirement age in the current year (before having to repay Social Security benefits) increases to \$46,920 (\$3,910/month) [up from \$45,360 (\$3,780/month)]. (“Full retirement age” is age 66 for those born in 1943-1954.)

The amount of the SSI Federal Payment Standard increases to \$771/month (up from \$750/month). For a married couple this increases to \$1,157 (up from \$1,125/month). The SSI Student Exclusion Limits increases to \$1,870/month with an annual limit of \$7,550 (up from \$1,820/month with the annual limit of \$7,350).

The Substantial Gainful Activity earnings increase to \$1,220/month for non-blind disabled recipients (up from \$1,180) while the blind disabled recipient amount increases to \$2,040 (up from \$1,970/month). The Trial Work Period earnings increase to \$880/month (up from \$850/month).

The full Fact Sheet can be found on Social Security’s web site www.socialsecurity.gov by entering FACT SHEET in the Search box.

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