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FROM: Eileen Schock

SENIOR BULLETIN: SOCIAL SECURITY

Social Security Information for 2014

Cost of Living Allowance (COLA):

Social security benefits will be increased by 1.5% for 2014.

Work Credits:

Earnings required for one work credit or quarter of coverage per year is \$1,200. To get four work credits (the maximum in one year), minimum earnings for the year are \$4,800.

Substantial Gainful Activity Levels:

For a person with disabilities who is not blind: \$1,070/month
For a person who is blind: \$1,800/month

Earnings Limits:

Age	Annual/Monthly Earnings	Benefits Withheld
Under full retirement age	\$15,480/ \$1,290	\$1 for every \$2 above limit
Year individual reaches full retirement age*	\$41,400/ \$3,450	\$1 for every \$3 above limit
Beginning in the month an individual reaches full retirement age	no limit	none

*Applies only for months before the month the individual reaches full retirement age.

COLUMBIA LEGAL SERVICES, 101 Yesler Way, #300, Seattle, WA 98104