

# SOCIAL SECURITY CHEAT SHEET 2017



## WHEN IS MY FULL RETIREMENT AGE?

Birth Year	Age in 2017	FRA	Age 62 % of PIA	Age 70 % of PIA
1943-1954	63+	66	75%	132%
1955	62	66 + 2 mths	74.17%	130.67%
1956	61	66 + 4 mths	73.33%	129.33%
1957	60	66 + 6 mths	72.5%	128%
1958	59	66 + 8 mths	71.67%	126.67%
1959	58	66 + 10 mths	70.83%	125.33%
1960+	57	67	70%	124%

COLA: 0.3% ↑ 0.3

Maximum Retirement Benefit:

\$2,687/mth ↑ \$48

Average Retirement Benefit:

\$1,360/mth ↑ \$5

Quarter of Coverage:

\$1,300 ↑ \$40

Maximum Taxable Earnings:

\$127,200 ↑ \$8,700

## HOW MUCH CAN I EARN BEFORE LOSING BENEFITS?

Under FRA \$16,920 ↑ \$1,200 (\$1,410/mo.) Reduced \$1 for every \$2 above limit

Year of FRA \$44,880 ↑ \$3,000 (\$3,740/mo.) Reduced \$1 for every \$3 above limit until FRA

Tax Rates:

OASDI - 6.2%

HI - 1.45%

High Income HI - .9%

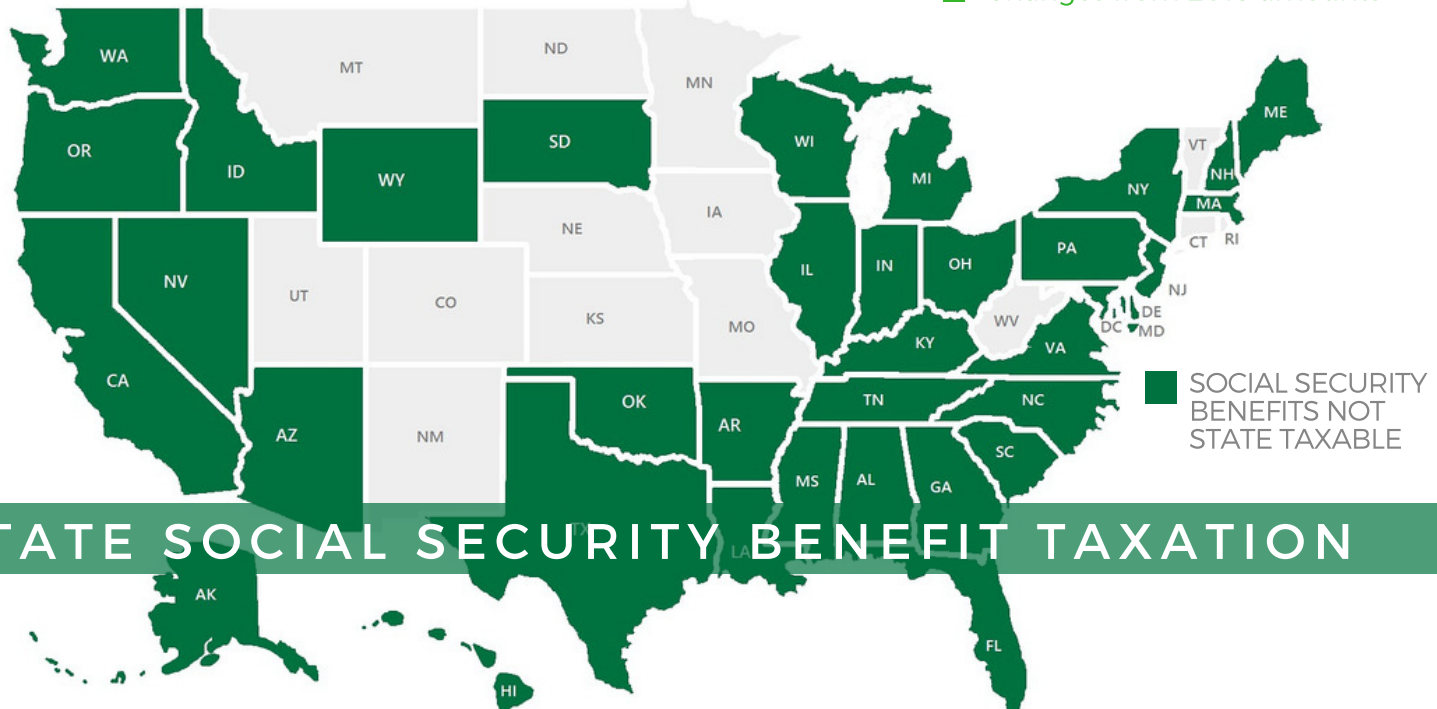
Employer HI - 1.45%

Employer OASDI - 6.2%

## HOW MUCH OF MY SOCIAL SECURITY BENEFITS ARE TAXABLE?

Tax Rate	Single Income Level	Married Filing Joint Income Level
50%	\$25,000	\$32,000
85%	\$34,000	\$44,000

■ Changes from 2016 amounts



## STATE SOCIAL SECURITY BENEFIT TAXATION