

DATE: January 1, 2020
FROM: Columbia Legal Services

SENIOR BULLETIN: SOCIAL SECURITY

Social Security Information for 2020

Cost of Living Allowance (COLA):

Social security benefits will be increased by 1.6% for 2020.

Work Credits:

Earnings required for one work credit or quarter of coverage per year is \$1,410. To get four work credits (the maximum in one year), minimum earnings for the year are \$5,640.

Substantial Gainful Activity Levels:

For a person with disabilities who is not blind: \$1,260/month
For a person who is blind: \$2,110/month

Retirement Earnings Limits:

Age	Annual / Monthly Earnings	Benefits Withheld
Under full retirement age	\$18,240 / \$1,520	\$1 for every \$2 above limit
Year individual reaches full retirement age*	\$48,600 / \$4,050	\$1 for every \$3 above limit
Beginning in the month an individual reaches full retirement age	no limit	none

*Applies only to earnings for months before the month in which the individual reaches full retirement age.

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