

**From the desk of  
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# **Social Security to provide 2.8% COLA for 2019**

The Social Security Administration has announced that the cost of living adjustment, or COLA for 2019 will be 2.8 percent, providing larger Social Security and Supplemental Security Income benefits for more than 67 million people tied to the rate of inflation.

The 2.8 percent COLA will start with benefits payable to more than 62 million Social Security beneficiaries in January 2019 while increased payments to more than 8 million SSI beneficiaries will begin on December 31, 2018.

The increases are tied to the Consumer Price Index as determined by the U.S. Bureau of Labor Statistics.

## **Good News for Some, More Taxes for Others**

To pay for the increased benefits the Social Security Administration (SSA) has also announced an increase to the maximum amount of earnings subject to the Social Security tax will increase to \$132,900 from \$128,400.

For those affected by this increase the average additional tax will be \$279.00 annually, and the same for their employers.

These almost annual increases set aside the false stories that Social Security Benefits will evaporate as the SSA regularly increases the payroll taxes assessable on the working population to provide adequate benefits for those who depend upon SSA benefits.

Social Security and SSI beneficiaries are usually notified by mail in early December about their new benefit amount.

This year for the first time most people who receive Social Security payments will be able to see their COLA notice online through their my Social Security account.

People can create or access their My Social Security account online at [www.socialsecurity.gov/myaccount](http://www.socialsecurity.gov/myaccount).

Information about Medicare changes for 2019 when announced, will be available at [www.medicare.gov](http://www.medicare.gov).

Until the new Medicare premium amounts are announced the Social Security Administration will not be able to compute the new benefit amount until after the Medicare premium amounts for 2019 are announced.

The final 2019 benefit amounts will be sent to beneficiaries in December through the mailed COLA notice and via the My Social Security Message Center.

For more information, visit [www.socialsecurity.gov/cola](http://www.socialsecurity.gov/cola).

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