



Bring forward
in June 2020
Regular meeting

Fact Sheet

SOCIAL SECURITY

2020 SOCIAL SECURITY CHANGES

Cost-of-Living Adjustment (COLA):

Based on the increase in the Consumer Price Index (CPI-W) from the third quarter of 2018 through the third quarter of 2019, Social Security and Supplemental Security Income (SSI) beneficiaries will receive a 1.6 percent COLA for 2020. Other important 2020 Social Security information is as follows:

Tax Rate	2019	2020
Employee	7.65%	7.65%
Self-Employed	15.30%	15.30%

NOTE: The 7.65% tax rate is the combined rate for Social Security and Medicare. The Social Security portion (OASDI) is 6.20% on earnings up to the applicable taxable maximum amount (see below). The Medicare portion (HI) is 1.45% on all earnings. Also, as of January 2013, individuals with earned income of more than \$200,000 (\$250,000 for married couples filing jointly) pay an additional 0.9 percent in Medicare taxes. The tax rates shown above do not include the 0.9 percent.

	2019	2020
Maximum Taxable Earnings		
Social Security (OASDI only)	\$132,900	\$137,700
Medicare (HI only)	No Limit	
Quarter of Coverage		
	\$1,360	\$1,410
Retirement Earnings Test Exempt Amounts		
Under full retirement age	\$17,640/yr. (\$1,470/mo.)	\$18,240/yr. (\$1,520/mo.)
NOTE: One dollar in benefits will be withheld for every \$2 in earnings above the limit.		

The year an individual reaches full retirement age	\$46,920/yr. (\$3,910/mo.)	\$48,600/yr. (\$4,050/mo.)
NOTE: Applies only to earnings for months prior to attaining full retirement age. One dollar in benefits will be withheld for every \$3 in earnings above the limit.		
Beginning the month an individual attains full retirement age	None	

	2019	2020
Social Security Disability Thresholds		
Substantial Gainful Activity (SGA)		
Non-Blind	\$1,220/mo.	\$1,260/mo.
Blind	\$2,040/mo.	\$2,110/mo.
Trial Work Period (TWP)	\$ 880/mo.	\$ 910/mo.
Maximum Social Security Benefit: Worker Retiring at Full Retirement Age		
	\$2,861/mo.	\$3,011/mo.
SSI Federal Payment Standard		
Individual	\$ 771/mo.	\$ 783/mo.
Couple	\$1,157/mo.	\$1,175/mo.
SSI Resource Limits		
Individual	\$2,000	\$2,000
Couple	\$3,000	\$3,000
SSI Student Exclusion		
Monthly limit	\$1,870	\$1,900
Annual limit	\$7,550	\$7,670
Estimated Average Monthly Social Security Benefits Payable in January 2020		
	Before 1.6% COLA	After 1.6% COLA
All Retired Workers	\$1,479	\$1,503
Aged Couple, Both Receiving Benefits	\$2,491	\$2,531
Widowed Mother and Two Children	\$2,888	\$2,934
Aged Widow(er) Alone	\$1,400	\$1,422
Disabled Worker, Spouse and One or More Children	\$2,141	\$2,176
All Disabled Workers	\$1,238	\$1,258

This press release was produced and disseminated at U.S. taxpayer expense.

Resolved by the Leoni Township Board of Trustees:

1. The pay matrix attached as Exhibit 1 is adopted and is the policy of Leoni Township, subject to the following conditions:
 - a. The Hourly Rate - Adjusted, reflective of years of service, is effective July 1, 2019.
 - b. Employees hired on or after July 1, 2019 will start employment at the base hourly rate for their position.
 - c. At the regular Township Board meeting in June of every year or in a special meeting called for the specific purpose, the Township Board of Trustees will annually consider pay increases scheduled to take effect July 1 of the upcoming fiscal year. The Board of Trustees shall determine the percent of pay raises to apply to all positions on the pay matrix, using the annual cost of living allowance (COLA) published by the Social Security Administration for the calendar year.
 - d. Notwithstanding the Township Board's determination of the across-the-board COLA, any pay increase to any employee may only be awarded if the employee receives a positive annual evaluation by the employee's direct supervisor. Said evaluation should be completed prior to May 31 of the same year, properly endorsed by the supervisor and filed in the employee's personnel record. Should the employee's direct supervisor or, in the alternative, any supervisor of the employee's direct supervisor, not complete, endorse and file the employee's annual performance evaluation by May 31 of that year, the employee will be deemed to have a positive annual evaluation.

Moved by: Patrick Clemente, Seconded by: Cole

Voted:

Clemente: y

Linnabary: y

Cole: y

Pickett: y

Villacent: o

Sharpe-McGee: y

Cox: y

The resolution: ✓ PASSES _____ FAILS

June 11, 2019

[Signature]
Kerry Pickett, Interim Clerk