SOCIAL SECURITY QUICK REFERENCE GUIDE FOR 2022

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Guiding the retirement you desire℠

This quick reference guide provides key Social Security numbers to help you in planning. The percentages shown here are applied to the primary insurance amount (PIA) of the worker on whose earnings record benefits are being claimed. The PIA can be found on the worker's Social Security statement. It is an estimate of the benefit amount if claimed at full retirement age (FRA). Clients can obtain their latest statement by opening an account at ssa.gov/myaccount.

Worker: Retirement benefit as a percentage of PIA, beginning at age...

Year of birth	FRA	62	63	64	65	66	67	68	69	70
1943-1954	66	75.00%	80.00%	86.67%	93.33%	100.00%	108.00%	116.00%	124.00%	132.00%
1955	66 + 2 mo.	74.17%	79.17%	85.56%	92.22%	98.89%	106.67%	114.76%	122.78%	130.67%
1956	66 + 4 mo.	73.33%	78.33%	84.44%	91.11%	97.78%	105.36%	113.40%	121.44%	129.33%
1957	66 + 6 mo.	72.50%	77.50%	83.33%	90.00%	96.67%	104.02%	112.06%	120.10%	128.00%
1958	66 + 8 mo.	71.67%	76.67%	82.22%	88.89%	95.56%	102.67%	110.72%	118.76%	126.67%
1959	66 + 10 mo.	70.83%	75.83%	81.11%	87.78%	94.44%	101.33%	109.38%	117.42%	125.33%
1960 and later	67	70.00%	75.00%	80.00%	86.67%	93.33%	100.00%	108.00%	116.00%	124.00%

Source: https://secure.ssa.gov/apps10/poms.nsf/lnx/0300615101

Spouse: % of worker's PIA if spouse not eligible on own work record if spouse claims at age...

Year of birth	FRA	62	63	64	65	66	67
1943-1954	66	35.00%	37.50%	41.67%	45.84%	50.00%	50.00%
1955	66 + 2 mo.	34.59%	37.09%	40.97%	45.14%	49.31%	50.00%
1956	66 + 4 mo.	34.17%	36.67%	40.28%	44.45%	48.61%	50.00%
1957	66 + 6 mo.	33.75%	36.25%	39.59%	43.75%	47.92%	50.00%
1958	66 + 8 mo.	33.34%	35.84%	38.89%	43.06%	47.22%	50.00%
1959	66 + 10 mo.	32.92%	35.42%	38.20%	42.36%	46.53%	50.00%
1960 and later	67	32.50%	35.00%	37.50%	41.67%	45.84%	50.00%

Source: https://secure.ssa.gov/apps10/poms.nsf/lnx/0300615201

Spouse: % of spousal excess added to spouse's earned benefit (1/2 worker PIA - spouse PIA) if spouse claims spousal benefit at age…

Year of birth	FRA	62	63	64	65	66	67
1943-1954	66	70.00%	75.00%	83.33%	91.67%	100.00%	100.00%
1955	66 + 2 mo.	69.17%	74.17%	81.94%	90.28%	98.61%	100.00%
1956	66 + 4 mo.	68.33%	73.33%	80.56%	88.89%	97.22%	100.00%
1957	66 + 6 mo.	67.50%	72.50%	79.17%	87.50%	95.83%	100.00%
1958	66 + 8 mo.	66.67%	71.67%	77.78%	86.11%	94.44%	100.00%
1959	66 + 10 mo.	65.83%	70.83%	76.39%	84.72%	93.06%	100.00%
1960 and later	67	65.00%	70.00%	75.00%	83.33%	91.67%	100.00%

Source: https://secure.ssa.gov/apps10/poms.nsf/lnx/0300615201

2022 Numbers

Maximum wage base	COLA	Bend points if 62 in 2022	PIA for max earner born in 1960
$147,000	5.9%	$1,024/$6,172	$3,357.60
Earnings needed for 1 quarter of coverage	**GPO reduction (spousal/survivor benefits)**	**Max WEP reduction for $996 bend point**	**Assets in Trust Fund**
$1,510	2/3 of pension amount	$512	$2.8 trillion

2022 Earnings Test Amounts

Pre-FRA (annual)	Pre-FRA (monthly)	FRA year (annual)	FRA year (monthly)
$19,560	$1,630	$51,960	$4,330

Survivor: % of original survivor benefit* if survivor claims at age…

Year of birth	FRA	60	61	62	63	64	65	66	67
1945-1956	66	71.50%	76.30%	81.00%	85.80%	90.50%	95.30%	100.00%	100.00%
1957	66 + 2 mo.	71.50%	76.10%	80.70%	85.40%	90.00%	94.60%	99.20%	100.00%
1958	66 + 4 mo.	71.50%	76.00%	80.50%	85.00%	89.50%	94.00%	98.50%	100.00%
1959	66 + 6 mo.	71.50%	75.90%	80.30%	84.70%	89.00%	93.40%	97.80%	100.00%
1960	66 + 8 mo.	71.50%	75.80%	80.10%	84.30%	88.60%	92.90%	97.20%	100.00%
1961	66 + 10 mo.	71.50%	75.70%	79.80%	84.00%	88.20%	92.40%	96.50%	100.00%
1962 and later	67	71.50%	75.60%	79.60%	83.70%	87.80%	91.90%	95.90%	100.00%

Source: https://secure.ssa.gov/apps10/poms.nsf/lnx/0300615305

*Original benefit (OB) is decedent's benefit at death but no less than 82.5% of decedent's PIA. If decedent died before FRA and before claiming, OB is decedent's PIA. If decedent died after FRA and before claiming, OB is amount decedent would have received at death including delayed credits.

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Social Security cost-of-living adjustments (COLAs)

Year Announced (in October)	Year benefits are affected (starting in January)	% COLA	Year Announced (in October)	Year benefits are affected (starting in January)	% COLA	Year Announced (in October)	Year benefits are affected (starting in January)	% COLA
1980	1981	14.3	1994	1995	2.8	2008	2009	5.8
1981	1982	11.2	1995	1996	2.6	2009	2010	0.0
1982	1983	7.4	1996	1997	2.9	2010	2011	0.0
1983	1984	3.5	1997	1998	2.1	2011	2012	3.6
1984	1985	3.5	1998	1999	1.3	2012	2013	1.7
1985	1986	3.1	1999	2000	2.5	2013	2014	1.5
1986	1987	1.3	2000	2001	3.5	2014	2015	1.7
1987	1988	4.2	2001	2002	2.6	2015	2016	0.0
1988	1989	4.0	2002	2003	1.4	2016	2017	0.3
1989	1990	4.7	2003	2004	2.1	2017	2018	2.0
1990	1991	5.4	2004	2005	2.1	2018	2019	2.8
1991	1992	3.7	2005	2006	4.1	2019	2020	1.8
1992	1993	3.0	2006	2007	3.3	2020	2021	1.3
1993	1994	2.6	2007	2008	2.3	2021	2022	5.9

Future COLA projected by Social Security Trustees: 2.4%

Retirement Benefits
http://www.ssa.gov/pubs/10035.html

Plan Your Retirement
http://www.ssa.gov/retire2

Get Your Statement
http://www.ssa.gov/myaccount

When to Start Receiving Your Social Security Benefit
http://www.ssa.gov/pubs/10147.html

Retirement Benefits by Year of Birth
https://www.ssa.gov/OACT/ProgData/ar_drc.html

How Work Affects Your Benefit
http://www.ssa.gov/pubs/10069.html

If You Are Divorced
https://www.ssa.gov/planners/retire/divspouse.html

Survivors Benefits
http://www.ssa.gov/pubs/10084.html

Benefits for Children
http://www.ssa.gov/pubs/10085.html

Windfall Elimination Provision
http://www.ssa.gov/pubs/10045.html

Benefits for Your Spouse
https://www.ssa.gov/planners/retire/your-spouse.html

Government Pension Offset
http://www.ssa.gov/pubs/10007.html

Apply Online for Social Security Benefits
http://www.ssa.gov/pubs/10032.html

Find a Local Office:
https://secure.ssa.gov/apps6z/FOLO/fo001.jsp

Medicare:
http://www.ssa.gov/pubs/10043.html

Social Security
Toll-free number: 800-772-1213

Securities and advisory services offered through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Adviser.

Maximum wages subject to Social Security tax

Year	Maximum wage base ($)	Year	Maximum wage base ($)
1977	16,500	2000	76,200
1978	17,700	2001	80,400
1979	22,900	2002	84,900
1980	25,900	2003	7,000
1981	29,700	2004	87,900
1982	32,400	2005	90,000
1983	35,700	2006	94,200
1984	37,800	2007	97,500
1985	39,600	2008	102,000
1986	42,000	2009	106,800
1987	43,800	2010	106,800
1988	45,000	2011	106,800
1989	48,000	2012	110,100
1990	51,300	2013	116,700
1991	53,400	2014	117,000
1992	55,500	2015	118,500
1993	57,600	2016	118,500
1994	60,600	2017	127,200
1995	61,200	2018	128,400
1996	62,700	2019	132,900
1997	65,400	2020	137,700
1998	68,400	2021	142,800
1999	72,600	2022	147,000

Medicare Part B premiums for 2021

MAGI Single ($)	MAGI joint ($)	Monthly premium ($)	Part D income adjustment ($)
91,000 or less	182,000 or less	170.10	0
91,001 - 114,000	182,001 - 228,000	238.10	12.40
114,001 - 142,000	228,001 - 284,000	340.20	32.10
142,001 - 170,000	284,001 - 340,000	442.30	51.70
170,001 - 499,999	340,001 - 749,999	544.30	71.30
≥ $500,000	≥ $750,000	578.30	77.90

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