Social Security Benefits Increase in 2022

October 13, 2021 • By <u>Darlynda Bogle, Acting Deputy Commissioner for Communications</u>

Last Updated: October 13, 2021



The CPI-W rises when inflation increases, leading to a higher cost-of-living. This change means prices for goods and services, on average, are a little more expensive, so the cost-of-living adjustment (COLA) helps to offset these costs.

We will mail COLA notices throughout the month of December to retirement, survivors, and disability beneficiaries, SSI recipients, and representative payees. But, if you want to know your new benefit amount sooner, you can securely obtain your Social Security COLA notice online using the Message Center in your <u>my Social</u>

<u>Security account</u>. You can access this information in early December prior to the mailed notice.

If you prefer to access your COLA notice online and not receive the mailed notice, you can log in to your personal <u>my_Social</u> Security account to opt out of a mailed COLA notice and any other notices that are available online by updating your Preferences in the Message Center. Did you know you can receive a text or email alert when there is a new message waiting for you? That way, you always know when we have something important for you – like your COLA notice. If you don't have an account yet, you must create one by November 17, 2021, to receive the 2022 COLA notice online.

January 2022 marks other changes that will happen based on the increase in the national average wage index. For example, the maximum amount of earnings subject to Social Security payroll tax in 2022 will be higher. The retirement earnings test exempt amount will also change in 2022.

Be among the first to know! Sign up for or log in to your personal <u>my_Social Security account</u> today. Choose email or text under "Message Center Preferences" to receive courtesy notifications.

You can find more information about the 2022 COLA here.