

The Social Security Administration announced that monthly Social Security and Supplemental Security Income (SSI) benefits for nearly 63 million Americans will increase 1.5 percent in 2014.

The 1.5 percent cost-of-living adjustment (COLA) will begin with benefits that more than 57 million Social Security beneficiaries receive in January 2014. Increased payments to more than 8 million SSI beneficiaries will begin on December 31, 2013.

Read the full press release at <http://www.socialsecurity.gov/pressoffice/pr/2014cola-pr.html>. A fact sheet detailing specific Social Security and Supplemental Security Income (SSI) changes for 2014 is at <http://www.socialsecurity.gov/pressoffice/factsheets/colafacts2014.html>.

The Centers for Medicare and Medicaid Services (CMS), announced earlier this week that the standard Medicare Part B premium will remain at \$104.90 in 2014, the same as in 2013. The income-related monthly premium rates will also remain the same as they were in 2013. That press release is on the CMS website at <http://www.cms.gov/Newsroom/MediaReleaseDatabase/Press-Releases/2013-Press-Releases-Items/2013-10-28.html>.