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Sent: Thursday, October 20, 2011 2:33 PM
To: MFH-RHIP-TIPS-L@hudlist.hud.gov
Subject: RHIP Listserv #263 - Cost-of-Living Adjustment (COLA) for 2012
**RHIP Listserv Posting
#263**

October 20, 2011

Welcome to the MULTIFAMILY HOUSING RENTAL HOUSING INTEGRITY IMPROVEMENT PROJECT (RHIP) LISTSERV that brings you up-to-date RHIP related publications, news, information and occupancy tips in an effort to help reduce errors in rent determinations and subsidy calculations.

Cost-of-Living Adjustment (COLA) for 2012

See below SSA press release announcing that there will be a 3.6% COLA for 2012.

Wednesday, October 19, 2011
Press Office
For Immediate Release
410-965-8904

Social Security Announces 3.6 Percent Benefit Increase for 2012 Cost-of-Living Adjustment is First Since 2009

Monthly Social Security and Supplemental Security Income (SSI) benefits for more than 60 million Americans will increase 3.6 percent in 2012, the Social Security Administration announced today.

The 3.6 percent cost-of-living adjustment (COLA) will begin with benefits that nearly 55 million Social Security beneficiaries receive in January 2012. Increased payments to more than 8 million SSI beneficiaries will begin on December 30, 2011.

Some other changes that take effect in January of each year are based on the increase in average wages. Based on that increase, the maximum amount of earnings subject to the Social Security tax (taxable maximum) will increase to \$110,100 from \$106,800. Of the estimated 161 million workers who will pay Social Security taxes in 2012, about 10 million will pay higher taxes as a result of the increase in the taxable maximum.

Information about Medicare changes for 2012, when announced, will be available at www.Medicare.gov. For some beneficiaries, their Social Security increase may be partially or completely offset by increases in Medicare premiums.

The Social Security Act provides for how the COLA is calculated. To read more, please visit www.socialsecurity.gov/cola.

You can view the RHIP Tips Archives, under "Listserv-Multifamily RHIP Tips" at

<http://www.hud.gov/offices/hsg/mfh/rhiip/mfhrhiip.cfm>

Please encourage others to sign-up for the Listserv, so they too can receive current RHIP related information from HUD <http://www.hud.gov/subscribe/maillinglist.cfm>

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