2019 SOCIAL SECURITY CHANGES

Cost-of-Living Adjustment (COLA):

Based on the increase in the Consumer Price Index (CPI-W) from the third quarter of 2017 through the third quarter of 2018, Social Security and Supplemental Security Income (SSI) beneficiaries will receive a 2.8 percent COLA for 2019. Other important 2019 Social Security information is as follows:

<table>
<thead>
<tr>
<th>Tax Rate</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>7.65%</td>
<td>7.65%</td>
</tr>
<tr>
<td>Self-Employed</td>
<td>15.30%</td>
<td>15.30%</td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Maximum Taxable Earnings</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security (OASDI only)</td>
<td>$128,400</td>
<td>$132,900</td>
</tr>
<tr>
<td>Medicare (HI only)</td>
<td>No Limit</td>
<td></td>
</tr>
</tbody>
</table>

Quarter of Coverage

| Quarter of Coverage | $1,320 | $1,360 |

Retirement Earnings Test Exempt Amounts

<table>
<thead>
<tr>
<th>Under full retirement age</th>
<th>$17,040/yr. ($1,420/mo.)</th>
<th>$17,640/yr. ($1,470/mo.)</th>
</tr>
</thead>
</table>

NOTE: One dollar in benefits will be withheld for every $2 in earnings above the limit.

<table>
<thead>
<tr>
<th>The year an individual reaches full retirement age</th>
<th>$45,360/yr. ($3,780/mo.)</th>
<th>$46,920/yr. ($3,910/mo.)</th>
</tr>
</thead>
</table>

NOTE: Applies only to earnings for months prior to attaining full retirement age.
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 |

<table>
<thead>
<tr>
<th>Social Security Disability Thresholds</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Substantial Gainful Activity (SGA)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Blind</td>
<td>$1,180/mo.</td>
<td>$1,220/mo.</td>
</tr>
<tr>
<td>Blind</td>
<td>$1,970/mo.</td>
<td>$2,040/mo.</td>
</tr>
<tr>
<td>Trial Work Period (TWP)</td>
<td>$850/mo.</td>
<td>$880/mo.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Maximum Social Security Benefit: Worker Retiring at Full Retirement Age</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$2,788/mo.</td>
<td>$2,861/mo.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SSI Federal Payment Standard</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual</td>
<td>$750/mo.</td>
<td>$771/mo.</td>
</tr>
<tr>
<td>Couple</td>
<td>$1,125/mo.</td>
<td>$1,157/mo.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SSI Resource Limits</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Couple</td>
<td>$3,000</td>
<td>$3,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SSI Student Exclusion</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly limit</td>
<td>$1,820</td>
<td>$1,870</td>
</tr>
<tr>
<td>Annual limit</td>
<td>$7,350</td>
<td>$7,550</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Estimated Average Monthly Social Security Benefits Payable in January 2019</th>
<th>Before 2.8% COLA</th>
<th>After 2.8% COLA</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Retired Workers</td>
<td>$1,422</td>
<td>$1,461</td>
</tr>
<tr>
<td>Aged Couple, Both Receiving Benefits</td>
<td>$2,381</td>
<td>$2,448</td>
</tr>
<tr>
<td>Widowed Mother and Two Children</td>
<td>$2,797</td>
<td>$2,876</td>
</tr>
<tr>
<td>Aged Widow(er) Alone</td>
<td>$1,348</td>
<td>$1,386</td>
</tr>
<tr>
<td>Disabled Worker, Spouse and One or More Children</td>
<td>$2,072</td>
<td>$2,130</td>
</tr>
<tr>
<td>All Disabled Workers</td>
<td>$1,200</td>
<td>$1,234</td>
</tr>
</tbody>
</table>