Supplemental Security Income for Older Adults

What if an individual reaches 65 but cannot access retirement benefits through a work record? If these individuals have low income and resources, they can qualify for Supplemental Security Income for Older Adults. In addition, if an older adult receives a smaller check from another Social Security program, SSI can come in and supplement that check up to $20 more than the SSI federal benefit rate for that year.

Funding Source

Supplemental Security Income is paid from the General Funds appropriated to the federal budget every year.

Eligibility

- 65 or older
- Meet the income and asset limits. The amount of income you can have depends on whether it is earned or unearned and many other factors. The asset limit is $2000 for an individual and $3000 for a couple, with exemptions that include the house you live in and one car.
- Meet a list of other qualifications that include living in the US, specific requirements for non-citizen residents, and allowing access to accounts with financial institutions.

How Benefit Amount is Calculated

SSI has a standard federal benefit rate. In 2012, that rate is $698 for an individual and $1048 for a couple both receiving SSI. Some states also provide a supplement to the federal benefit. The amount of SSI received can be reduced if somebody else assists with food or housing (in-kind support and maintenance), deeming of the income of a spouse or sponsor, work income, and many forms of unearned income.