



## SSI Savings Penalty Elimination Act (S. 4102)

The Supplemental Security Income (SSI) program is not a well-known portion of the country's Social Security program, but it's very important to the 8 million Americans with disabilities and senior citizens, including 1 million children, who use it. SSI is the sole source of income for 60% of recipients, but the maximum benefit of \$841 per month leaves many in poverty.

Currently, SSI recipients face a reduction or loss of benefits if they build up assets (such as savings or retirement benefits) beyond the cap of \$1,500 for individuals and \$2,500 for married couples.

These current limits are far too low and can be financially damaging to SSI recipients.

### **The SSI Savings Penalty Elimination Act would:**

- Raise asset limits to \$10,000 for an individual or \$20,000 for couples, allowing recipients to save for future or unexpected expenses without jeopardizing their SSI benefits
- Index the asset limits to inflation so they increase over time.

**MDA is supporting the Supplemental SSI Savings Penalty Elimination Act as part of our commitment to ensuring economic independence for people with disabilities.**