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NEW SSI RULES MAY INCREASE MONTHLY PAYMENTS FOR CERTAIN RECIPIENTS

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The Social Security Administration (SSA) adopted new rules for Supplemental Security Income (SSI) that went into effect on September 30, 2024. The new rules may result in an increase of monthly payments for some current recipients.

Under the old rule, food received from others, including family members and friends, was considered unearned income. Under the new rule, the SSA no longer counts food as income regardless of the source of the food.

Another new rule affects the calculation of rent paid by a recipient. Under the old rule, the SSA could reduce the monthly payment up to the “Presumed Maximum Value” (PMV) (\$334.33 in 2024) if a recipient paid rent to a parent or adult child that was less than fair market value. Under the new rule, the SSA will no longer consider rent discounted if the recipient pays at least the PMV amount under a “business arrangement.”

If you have any questions or require additional information, please contact any member of Schenck Price’s Elder and Special Needs Law Practice Group.

DISCLAIMER: This Alert is designed to keep you aware of recent developments in the law. It is not intended to be legal advice, which can only be given after the attorney understands the facts of a particular matter and the goals of the client.

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