

Accounting Aid Society

Social Security Benefits (SSB)/SSI Chart 2024 Season

SSB/SSI Chart					
Year	2020	2021	2022	2023	2024
SSI Monthly Maximum	\$783	\$794	\$841	\$914	\$943
Annual SSI Maximum	\$9,396	\$9,528	\$10,092	\$10,968	\$11,316
Annual SSI + Soc. Sec. Benefits	\$9,636	\$9,768	\$10,332	\$11,208	\$11,556
% increase from prior year	1.6%	1.3%	5.9%	8.7%	3.2%

<ol style="list-style-type: none"> 1. Maximum amount of (SSI+20) X 12 = Max amount of SSI/SSB 2. Max amount of SSI/SSB - SSB= SSI 3. SSI/12 for monthly amount 	<p style="text-align: center;"><u>Example:</u> In 2023 Client receives \$4,896 in SSB.</p> <p style="text-align: center;">$\\$914 + \\$20 = \\$934$</p> <p style="text-align: center;">$\\$934 \times 12 = \\$11,208$</p> <p style="text-align: center;">$\\$11,208 - \\$4,896 = \\$6,312$</p> <p style="text-align: center;">$\\$6,312 / 12 = \\526</p>
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SSB Calculation from 2022 to 2023	(2022 Annual Amount) x 1.087
SSB Calculation from 2024 to 2023	(2024 Annual Amount) / 1.032

Home Heating Credit	
Exemptions	Income Ceiling
0-1	\$16,043
2	\$21,700
3	\$27,357
4	\$33,013
5	\$38,671
6	\$44,329
Over 6	Add \$5,657 per exemption

Millage Rates for 401- Residential Real Estate		
City	Homestead Rate	Non-Homestead Rate
Detroit	68.5080	85.5510
Highland Park	68.4871	86.0628
Hamtramck	60.4069	77.8471
Pontiac	38.2063	56.2063