

NARFE Columbia Chapter 87 Legislative Report

January 10, 2025

President Joe Biden signed the Social Security Fairness Act (HR 82) into law on January 5, 2025. This legislation repealed the windfall elimination provision (WEP) and the government pension offset (GPO). The WEP currently impacts approximately 2 million Social Security beneficiaries, and the GPO impacts nearly 800,000 retirees.

This was bipartisan sponsored legislation. Both of the South Carolina Senator, Graham and Scott voted for the repeal, but Graham did vote against bringing the legislation to the Senate floor for a vote.

The Social Security Administration (SSA) is evaluating how to implement the Act. Initial indication is there will be retroactive payments to January 2024.

This is an historic milestone for public servants. After some four decades of relentless advocacy, relief is finally in sight for millions of retired public employees.

Beneficiaries must ensure their information is up to date with SSA, including address and direct deposit details. If you have not applied for spousal or survivor benefits due to GPO, you are encouraged to apply as soon as possible to start accruing benefits.

You can apply online by creating a personal SSA account at

<https://www.ssa.gov/gov/myaccount/>.

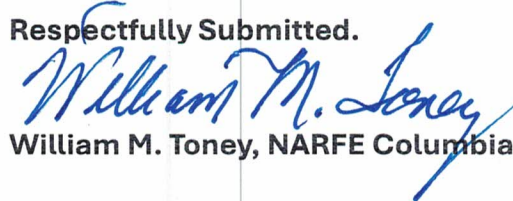
On other notes, the cost-of-living increase (COLA) of 2.5% for Civil Service Retirement System (CSRS) retirees and 2% for Federal Employees Retirement System (FERS).

When COLA is between 2% to 3%, FERS annuitants receive 2% COLA.

Medicare Part B premiums increase from \$174.70 to \$185 an increase of \$10.30. For those filing as single with more than \$106,000 in income or joint filers with more than \$212,000 will pay a higher premium based on their modified adjusted income. The annual deductible for all medicare Part B enrollees in 2025 will be \$257.00, an increase of \$17.00 from 2024 deductible of \$240.00.

NARFE members are encouraged to consider requesting a duplicate annuity booklet that contains your current annuity information to be sent to your mailing address.

Respectfully Submitted.



William M. Toney, NARFE Columbia Chapter 87 Legislative Chair