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## **Newsletter for January 2014**

There will be no changes in Social Security benefits this year. Next year the Cost of Living Allowance (COLA) will be lower. The compounding affect on workers below age 60 will cause a significant decrease in their Social Security benefits over their lifetimes.

There are no significant changes in Medicare. If you are 65 or older, you are ineligible for Obamacare. The premiums for Medicare are the same as 2013. The co pays have risen slightly.

Federal employees currently working under FERS or CSRS will not see any changes in their retirement benefits. Their future benefits after retirement will be reduced because of the new COLA formula and its compounding effect. I will keep you informed as the regulations are published.

We wish you a happy New Year.