

Wednesday, October 19, 2011

Santa Fe, NM – Congressman Ben Ray Luján of New Mexico's Third District welcomed today's announcement that for the first time since 2009, Social Security recipients will receive a cost of living adjustment, including those who receive Social Security Disability Insurance and Supplemental Security Income. Beginning in January, seniors who receive Social Security benefits will see a 3.6 percent increase in their checks.

"For the past few years, seniors have watched their health care costs increase while their retirement security has been threatened as the stock market plummeted during the economic recession," Congressman Luján said. "During that time their Social Security benefits have remained flat. With many New Mexico seniors on a fixed budget, every dollar counts, and after three years with no cost of living adjustment, today's announcement is welcome news."

While inflation on the whole had been low over the past few years, seniors have faced rising prices for the goods and services they typically rely on, especially Medicare premiums and health care costs. A 3.6 percent increase in monthly Social Security payments, which average \$1,082, amounts to an additional \$467 a year.

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