



STATE OF MICHIGAN

GRETCHEN WHITMER
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

AMY HOVEY
EXECUTIVE DIRECTOR

MEMORANDUM

October 13, 2023

TO: Owners & Management Agents of Tax Credit Properties
Management Agents of Section 8 and Section 236 Project-Based Properties
Management Agents of Multifamily Assisted Properties

FROM: Cassandra Brown, Compliance Software and Policy Manager

SUBJECT: Social Security and Supplemental Income Benefits – Increased 3.2% for 2024

The Social Security Administration has announced that monthly Social Security and Supplemental Security Income (SSI) benefits will increase 3.2% in 2024. The increased amounts must be taken into consideration for all Tenant Income Certifications completed (signed) October 13, 2023, and thereafter.

For additional information see the attached News Release, or click on the following link:

[Press Release | Press Office | SSA](#)

Information about Medicare changes for 2024, when announced, will be available at www.Medicare.gov. For some beneficiaries, the Social Security increase may be partially or completely offset by increases in Medicare premiums.

NOTE: Properties using EIV have different requirements for adding the Social Security COLA increase; please refer to *HUD Handbook 4350.3 Chapter 9-6.B1*. Please check with your program administrator if you are unsure of these requirements.

If you have any questions, please contact Compliance Staff at (517) 241-2560 or mshdacompli@michigan.gov.