

Edited Content Extracted from: sections 301–303.docx

PART III. BENEFITS (first chunk)

SUB-PART A: FORMULA & BASIC BENEFITS

****Section 301. Basic Benefit Formula****

The Basic Benefit is calculated as one-twelfth (1/12) of the total of:

1. Twenty-seven percent (27%) of the first eleven thousand dollars (\$11,000.00) of cumulative covered earnings;
2. Two and nine tenths percent (2.90%) of cumulative covered earnings in excess of eleven thousand dollars (\$11,000.00) but not in excess of thirty-three thousand dollars (\$33,000.00);
3. One and a half percent (1.50%) of cumulative covered earnings in excess of forty-four thousand dollars (\$44,000.00);
4. Three quarters of one percent (0.75 %) of cumulative covered earnings in excess of five hundred thousand dollars (\$500,000.00).

[Source 41 PNC § 751, as amended by RPPL No. 9-12, Sec. 3]

****Section 302. Cumulative Covered Earnings****

Cumulative Covered Earnings refers to remuneration on which employee contributions have been made. Employees can and shall only receive benefits on covered earnings.

[Source 41 PNC § 751]

****Section 303. Types of Benefits****

The types of benefits under Social Security are limited to the following unless otherwise provided by law:

1. Old-age insurance benefits (41 § 753)
2. Disability insurance benefits (41 § 754)
3. Surviving spouse insurance benefits (41 § 755)
4. Surviving child insurance benefits (41 § 756)
5. Lump sum insurance benefit (41 § 758)

[41 PNC § 752(b) was repealed by RPPL No. 9-12, Sec. 4]

[RPPL No. 9-11 authorized receiving more than one benefits; RPPL No. 9-12, Section 7 repealed 41 PNC § 752 (b) which prohibited a person from receiving more than one type of benefits]