Social Security Payment Receives $600 COLA Increase, SSA Handles 463K Calls in One Day

Description

The Social Security Administration (SSA) has recently debunked false rumors circulating among Social Security recipients about a supposed $600 increase in benefits. These claims led to over 463,000 calls in a single day to the SSA, highlighting the impact of misinformation on eager beneficiaries.

Commissioner Martin O'Malley clarified that the $600 payment increase is untrue and urged recipients not to fall for such scams. The SSA emphasized the importance of relying on official sources for accurate information, especially regarding scheduled payment dates and future cost-of-living adjustments.

Looking ahead, the annual COLA adjustment for 2025 is expected to be announced in October, with a possible 2.57% increase. Recipients are advised to consult the SSA's official website for reliable updates and resources to combat Social Security scams.

In conclusion, staying informed through trusted sources like the SSA is crucial to protect oneself from misinformation and ensure accurate updates on Social Security benefits.

Vocabulary List:

1. **Debunked** /dɪˈbʌŋkt/ (verb): To expose the falseness or hollowness of a myth idea or belief.
2. **Misinformation** /ˌmɪs.ɪn.fərˈmeɪ.ʃən/ (noun): False or misleading information.
3. **Beneficiaries** /ˌbɛnɪˈfɪʃəriz/ (noun): Individuals who receive benefits from a program.
4. **Clarified** /ˈklær.ɪ.faɪd/ (verb): To make a statement or situation less confused and more comprehensible.
5. **Adjustments** /əˈdʒʌst.mənts/ (noun): Small alterations or movements made to achieve a desired fit appearance or result.
6. **Consult** /kənˈsʌlt/ (verb): To seek information or advice from someone.

Comprehension Questions

Multiple Choice

1. What false rumor did the SSA debunk recently among Social Security recipients?

Option: A. $300 increase in benefits
Option: B. $600 increase in benefits
Option: C. $1000 increase in benefits
Option: D. No increase in benefits

2. How many calls did the SSA receive in a single day due to the false rumors?

Option: A. 100,000 calls
Option: B. 250,000 calls
Option: C. 463,000 calls
Option: D. 700,000 calls

3. Who clarified that the $600 payment increase is untrue?

Option: A. Secretary of Treasury
Option: B. Commissioner Martin O'Malley
Option: C. President of SSA
Option: D. Chairperson of Social Security

4. What is the expected COLA adjustment for 2025?

Option: A. 1.75%
Option: B. 2.57%
Option: C. 3.10%
Option: D. 5%

5. What resource should recipients consult for reliable updates and to combat Social Security scams?

Option: A. Facebook groups
Option: B. Twitter influencers
Option: C. SSA's official website
Option: D. WhatsApp messages

6. According to the content what is crucial to protect oneself from misinformation regarding Social Security benefits?

Option: A. Following rumors on social media
Option: B. Relying on unofficial sources
Option: C. Consulting the SSA's official website
Option: D. Ignoring all updates

Answer

Multiple Choice: 1. B. $600 increase in benefits 2. C. 463,000 calls 3. B. Commissioner Martin O'Malley 4. B. 2.57% 5. C. SSA's official website 6. C. Consulting the SSA's official website

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What financial term refers to the profits a company makes?

   Option: Outage
   Option: Earnings
   Option: Rebound
   Option: Penalized

2. Which term is associated with the cost of borrowing money or the return on investment?

   Option: Misinformation
   Option: Interest
   Option: Trends
   Option: Debunked

3. What term is used to describe the use of goods and services by households?

   Option: Framework
   Option: Consumption
   Option: Reforms
   Option: Adjustments

4. Which term refers to changes or amendments made to existing policies or procedures?

   Option: Beneficiaries
   Option: Reforms
   Option: Policymakers
   Option: Surpassed

5. What term is used to describe a decrease or reduction in value quantity or quality?

   Option: Rallied
   Option: Expectations
   Option: Decline
   Option: Disappointing

6. Which term refers to help or support provided to someone or something?

   Option: Revive
   Option: Assistance
   Option: Vulnerability
   Option: Disruption

7. What term is used to describe a period when a service or equipment is unavailable or not functioning?

Option: Stimulate
Option: Outage
Option: Apology
Option: Adjustments

8. Which term means to exceed or go beyond a certain level or standard?

Option: Interest
Option: Surpassed
Option: Margins
Option: Vulnerability

9. What term refers to the difference between the cost price and the selling price of a product?

Option: Earnings
Option: Misinformation
Option: Margins
Option: Adjustments

10. Which term means to seek information or advice from an expert or professional?

Option: Rally
Option: Consult
Option: Clarified
Option: Revive

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. Companies may need to make ________________________ to their strategies in response to market changes.

12. The spokesperson ________________________ the statements made earlier to provide more accurate information.

13. The new marketing campaign aims to ________________________ interest in the brand among younger audiences.

14. ________________________ are responsible for creating and implementing laws and regulations.

15. The recent data breach exposed the ________________________ of the company’s cybersecurity

measures.

16. The strike by workers caused a major ______________________ in the production schedule.

17. Fact-checking websites aim to debunk ______________________ circulating on social media.

18. The new scholarship program will benefit many ______________________ from underprivileged backgrounds.

19. The government has established a ______________________ for sustainable development goals.

20. Tax incentives are often used to ______________________ economic growth in specific industries.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. After a period of recession the economy showed signs of recovery and growth.
22. The myth about the effectiveness of that product was proven false with scientific evidence.
23. Analysts study market patterns and consumer behavior to identify future movements.
24. The team came together and performed exceptionally well under pressure.
25. The company's performance exceeded what investors had anticipated for the quarter.
26. The CEO issued a formal statement expressing regret for the lapses in customer service.
27. Despite facing multiple challenges the business showed a strong ability to recover and adapt.
28. Global markets are highly with developments in one region affecting others.
29. Investors eagerly awaited the company's financial report to know its profits and losses.
30. Individuals who violate company policies may face disciplinary actions or fines.

Answer

Multiple Choice: 1. Earnings 2. Interest 3. Consumption 4. Reforms 5. Decline 6. Assistance 7. Outage 8. Surpassed 9. Margins 10. Consult
Gap-Fill: 11. Adjustments 12. Clarified 13. Revive 14. Policymakers 15. Vulnerability 16. Disruption 17. Misinformation

18. Beneficiaries 19. Framework 20. Stimulate

Matching sentence: 1. Rebound 2. Debunked 3. Trends 4. Rallied 5. Expectations 6. Apology 7. Resilient 8. Interconnected 9. Earnings 10. Penalized

CATEGORY

1. Business - LEVEL2

Date Created
2024/07/28
Author
aimeeyoung99