living increase in the SSI FBR under the provisions of §416.405 of this chapter. The basic SVB amount following such an increase is equal to 75 percent of the increased FBR.

(c) When we will reduce the amount of your basic benefit. We will reduce your basic benefit by the amount of the other benefit income you receive in that month, as explained in §408.510.

§ 408.510 How do we reduce your SVB when you receive other benefit income?

(a) Amount of the reduction. If you receive other benefit income as defined in §408.220, we will reduce your SVB payment by the amount of the other benefit income you receive in that month. The reduction is on a dollar-for-dollar and cents-for-cents basis. We do not round SVB payment amounts except as described in paragraph (b) of this section.

(b) Minimum benefit amount. If the reduction described in paragraph (a) of this section results in a benefit amount that is greater than zero but less than $1.00, we will pay you a benefit of $1.00 for that month.

§ 408.515 When do we make SVB payments?

SVB payments are made on the first day of each month and represent payment for that month. If the first day of the month falls on a Saturday, Sunday, or Federal legal holiday, payment will be made on the first day preceding such day that is not a Saturday, Sunday, or Federal legal holiday.

Subpart F—Representative Payment


Source: 69 FR 60235, Oct. 7, 2004, unless otherwise noted.

§ 408.601 What is this subpart about?

(a) Explanation of representative payment. This subpart explains the policies and procedures we follow to determine whether to pay your benefits to a representative payee and to select a representative payee for you. It also explains the responsibilities your re-