



	<u>months)</u>			
	<u>PIA</u>	<u>Benefit</u>	<u>PIA</u>	<u>Benefit</u>
Scaled low earner	\$1,118.90	\$820	\$1,049.60	\$1,049
Scaled medium earner	\$1,842.40	\$1,351	\$1,728.50	\$1,728
Maximum earner	\$2,969.50	\$2,177	\$2,794.40	\$2,794

- Long-Range Constant Pre-Retirement Earnings Replacement Rate: Retirement at Age 67 in 2030 or later.  
Scaled low earner: 55%    Scaled medium earner: 41%    Maximum earner: 27%

- Number of OASDI Beneficiaries (as of 12/17):

--Total OASDI beneficiaries:	61.9 million
--Retired workers and family members:	45.5 million
-Retired workers:	42.4 million
-Spouses:	2.4 million
-Children:	0.7 million
--Survivors of deceased workers:	6.0 million
-Aged surviving spouses:	3.7 million
-Disabled surviving spouses:	0.3 million
-Surviving spouses w/ child-in-care:	0.1 million
-Children:	1.9 million
--DI beneficiaries:	10.4 million
-Disabled workers:	8.7 million
-Spouses:	0.1 million
-Children:	1.6 million

- Number of OASDI Children Beneficiaries (12/17):

-Total:	4,168,641
-Children under age 18:	2,937,845
-Students:	125,391
-Disabled Children:	1,105,405

- Special Minimum PIA (effective 12/2017): The highest special minimum PIA = \$848.80 (30 years of coverage)

Full Retirement Age Schedule — by Year of Birth:

1938 - 65/2 mos.		1942 - 65/10 mos.		1957 - 66/6 mos.
1939 - 65/4 mos.		1943 - 64 - 66		1958 - 66/8 mos.
1940 - 65/6 mos.		1955 - 66/2 mos.		1959 - 66/10 mos.
1941 - 65/8 mos.		1956 - 66/4 mos.		1960+ - 67

- Other Revenue -- % of Benefits Taxed:

<u>% Taxed</u>	<u>Income Threshold</u>	<u>Filing Status</u>	<u>Where Revenue Goes</u>
up to 50%	\$25,000 - \$34,000	Individual	OASDI
	\$32,000 - \$44,000	Joint	OASDI
up to 85%	\$34,000 +	Individual	HI
	\$44,000 +	Joint	HI
<u>Average Wage Level:</u>	2015: \$48,098.63	2016: 48,642.15	

- Maximum Amount of Windfall Elimination Provision (WEP) reduction: 2018: \$447.5

- OASDI Administrative Expenses (excluding Treasury administrative costs) FY 2017:

	<u>OASI</u>	<u>DI</u>	<u>OASDI</u>
Amount (in billions)	\$ 3.0	\$2.6	\$5.6
Percent of Benefit Payments	0.4%	1.8%	0.6%

- OASDI Benefit Payments FY 2017:

OASI: \$791.1 billion  
DI: \$142.8 billion  
OASDI: \$933.9 billion

- OASI/DI Trust Funds' Operations (in billions based on intermediate assumptions in 2017 Trustees Report)

<u>Calendar Year</u>	<u>Income</u>	<u>Outgo</u>	<u>Net Incr.</u>	<u>Funds' Assets</u>
				<u>End Of Year (EOY) Balance</u>
2016	\$957	\$922	\$35	\$2,848

- Key Years from 2017 OASDI Trustees Report (using intermediate assumptions):
  - 2010 OASDI expenditures exceeded tax income and remained in excess thereafter.
  - 2022 OASDI expenditures exceed total income and remain in excess thereafter.
  - 2028 DI Trust Fund asset reserves are scheduled to be depleted. (At that time, current Social Security taxes would support about 93% of the expected DI benefits.)
  - 2034 OASDI Trust Fund asset reserves are scheduled to be depleted. (At that time, current Social Security taxes would support about 77% of the expected OASDI benefits.)
- Estimated long-range deficit: 2.83 percent of taxable payroll.
- Percent of Beneficiaries (by Sex) Receiving Social Security benefits in 2016 (latest data available):  
55% Women 45% Men
- Social Security income as a percent of total income of beneficiaries in 2015 (latest data available):  
50% of aged couples and 71% of unmarried aged individuals depend on Social Security for 50% or more of income  
23% of aged couples and 43% of unmarried aged individuals depend on Social Security for 90% or more of income

**Supplemental Security Income (SSI) means-tested Program**

- SSI Payment Standard (in calendar year 2018): (Federal Maximum) \$750 individual, \$1,125 couple
- Resource Limits:  
Individual----- \$2,000  
Couple----- \$3,000
- Number of SSI Recipients and Average Federally Administered Payment—All Sources (as of 12/17):
 

	<u>Recipients</u>	<u>Average Payments</u>
Total-----	8,227,676	\$ 542
Aged -----	1,176,476	429
Blind and Disabled -----	7,051,200	561
SSI Recipients by Age:		
Under 18 -----	1,182,593	\$ 647
Age 18-64 -----	4,805,112	564
Age 65 and Over -----	2,239, 971	437
- SSI Expenditures FY 2017:  
Federal SSI payments ----- \$54.6 billion  
Federally Administered State Supplements ----- \$2.6 billion

**Social Security and SSI Information**

- Number of people receiving monthly benefits from SSA (as of 12/17):  
-OASDI Benefits only ----- 59.2 million  
-SSI Benefits only ----- 5.5 million  
-OASDI and SSI Benefits Concurrently --- 2.8 million  
Total----- 67.4 million
- Program Accuracy (latest data):  
OASDI Program Dollar Accuracy Rate (Nonmedical Factors) -- FY 2016 (latest data)  
-- 99.8% of payment outlays without an overpayment  
-- 99.9% of payment outlays without an underpayment  
SSI Program Dollar Accuracy Rate (Nonmedical Factors) -- FY 2016 (latest data)  
-- 92.4% of payment outlays without an overpayment  
-- 98.8% of payment outlays without an underpayment  
Disability Determination Services (DDS) Accuracy Rate for Initial Disability Decisions – FY 2017 (latest data)  
-- 97.3% - Overall performance accuracy rate

**Medicare Program<sup>3</sup> (Hospital Insurance and Supplemental Medical Insurance)**

- Number of HI/SMI Enrollees (FY 2017):  
Total HI and/or SMI enrollees-----58.2 million  
Aged-----49.2 million  
Disabled-----8.9 million  
Total SMI enrollees-----53.2 million

<sup>3</sup> The Affordable Care Act includes a 3.8% imposed surtax on unearned income for individuals/couples with MAGI above \$200/\$250k.

Aged-----45.1 million  
 Disabled-----8.1 million

- **Part A Hospital Insurance: Monthly Premium (2018)**  
 Fully Insured \$0  
 30+ credits \$232  
 Fewer than 30 credits \$422
- **Part B Supplementary Medical Insurance Premium (2018):** \$134 to \$428.60 (Depends on income). Annual deductible is \$183.

- **Income-Related Monthly Adjustment Amount (IRMAA) Information:**

Number of Beneficiaries Affected:

IRMAA/Part B – 3.54 million in 2017

IRMAA/Part D – 2.63 million in 2017

<u>Modified Adjusted Gross Income (MAGI)</u>		<u>Total Monthly Part B Premium</u>	<u>IRMAA Part D</u> <sup>4</sup>
<u>Single</u>	<u>Married Couple</u>		
\$85,000 or less	\$170,000 or less	\$134.00 (standard premium)	\$ 0.00
\$85,000.01-107,000.00	\$170,000.01-214,000.00	\$187.50	\$13.30
\$107,000.01-133,500.00	\$214,000.01-267,000.00	\$267.90	\$33.60
\$133,500.01-160,000.00	\$267,000.01-320,000.00	\$348.30	\$54.20
\$160,000.01 or more	\$320,000.01 or more	\$428.60	\$74.80
<u>Married, Filing Separately</u>			
\$85,000 or less		\$134.00 (standard premium)	\$ 0.00
More than \$85,000		\$428.60	\$74.80

- **Medicare Part D Subsidy Eligibility Requirements (pharmaceuticals coverage):**

GENERAL – Individual must:

- Be entitled to Part A or enrolled in Part B (or both);
- Be enrolled in prescription drug plan and live in a service area (excludes the incarcerated);
- Reside in 50 States or D.C.;
- File an application, and;
- Have income and resources within specified limits.

- **2017 Income Limits (latest numbers)**

- Full Subsidy – Below 135% of poverty guidelines (below \$16,281 for an individual and \$21,924 for 2 person family in contiguous States and D.C. of the U.S.)
- Partial Subsidy – Between 135%-150% of poverty guidelines (between \$16,281 and \$18,090 for an individual: between \$21,924 and \$24,360 for 2 person family in contiguous States and D.C. in the U.S.)
- Amounts adjusted annually based on federal poverty levels (FPL)

- **2018 Resource Limits\***

- Full Subsidy – \$ 9,060 individual/\$14,340 married couple living together
- Partial Subsidy – \$ 14,100 individual/\$ 28,150 married couple living together
- Amount adjusted annually based on CPI

\*Includes burial fund exclusion

**Resources/Contacts**

Social Security Information: 1-800-SSA-1213 TTY: 1-800-325-0778

- Number of calls to the 800 # FY 2017 75,614,873

SSA Online: <https://www.socialsecurity.gov>

Constituent Relations Staff: (410) 965-3929

Congressional Affairs Staff : (202) 358-6030

Medicare Info: 1-800-633-4227 TTY: 1-877-486-2048

Medicare Online: <https://www.medicare.gov>

<sup>4</sup> Part D premium depends on each individual's plan. The amounts shown in the column are added to the plan's premium.