Fast Facts & Figures
About Social Security, 2013

Social Security Administration
Office of Retirement and Disability Policy
Office of Research, Evaluation, and Statistics
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Washington, DC 20254

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DID YOU KNOW THAT…

- ✓ SSA paid benefits to about 61.9 million people in 2012
- ✓ Social Security provided at least half the income for 64 percent of the aged beneficiaries in 2011
- ✓ Social Security benefits were awarded to about 5.7 million people in 2012
- ✓ Women accounted for 55 percent of adult Social Security beneficiaries in 2012
- ✓ The average age of disabled-worker beneficiaries was 53.2 in 2012
- ✓ Eighty-six percent of SSI recipients received payments because of disability or blindness in 2012

Fast Facts & Figures answers the most frequently asked questions about the programs SSA administers. It highlights basic program data for the Social Security (retirement, survivors, and disability) and Supplemental Security Income programs. Most of the data come from the *Annual Statistical Supplement to the Social Security Bulletin*, which contains more than 240 detailed tables. The information on the income of the aged is from the data series *Income of the Population 55 or Older*. Data on trust fund operations are from the 2013 Trustees Report.

The tables and charts illustrate the range of program beneficiaries, from the country's oldest to its youngest citizens. In all, about 61.9 million people receive some type of benefit or assistance.

Shirley Turpin prepared this chartbook. Staff of the Office of Information Resources edited the chartbook and prepared the print and web versions for publication.

Your suggestions and comments on this chartbook are welcome. Any suggestions, comments, or questions about the charts should be directed to Shirley Turpin at 410-965-0090 or statistics@ssa.gov. For additional copies or to be removed from our print mailing list, please e-mail op.publications@ssa.gov. This Chartbook, the *Supplement*, and *Income of the Population 55 or Older* are available on our website at http://www.socialsecurity.gov/policy.

Manuel de la Puente
Associate Commissioner
for Research, Evaluation, and Statistics

August 2013

Abbreviations

AIME	average indexed monthly earnings
DI	Disability Insurance
FICA	Federal Insurance Contributions Act
HI	Hospital Insurance
OASDI	Old-Age, Survivors, and Disability Insurance
OASI	Old-Age and Survivors Insurance
PIA	primary insurance amount
SECA	Self-Employment Contributions Act
SSA	Social Security Administration
SSI	Supplemental Security Income

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Errata Policy

If there are any additions or corrections to the data published herein, they will be posted as errata on the web at http://www.socialsecurity.gov/policy/docs/chartbooks/fast_facts/2013/index.html.

OASDI & HI Contributions

Tax rates (in percent)

	Employee	Employer	Self-employed
Total	7.65	7.65	15.30
OASI	5.30	5.30	10.60
DI	0.90	0.90	1.80
HI	1.45	1.45	2.90

Taxes payable (in dollars)

	OASI	DI	HI
Average earner	2,376	403	650
Maximum earner	6,026	1,023	No limit
Self-employed maximum earner	12,052	2,047	No limit

Maximum earnings subject to Social Security taxes (in dollars)

OASDI	113,700
HI	No limit

Earnings required for work credits (in dollars)

One work credit (one quarter of coverage)	1,160
Maximum of four credits a year	4,640

Exempt amounts under the retirement earnings test (in dollars)

Age of retired person in 2013	Annually	Monthly
Under full retirement age ($1 for $2 withholding rate)	15,120	1,260
Full retirement age ($1 for $3 withholding rate) [a]	40,080	3,340
Above full retirement age	No limit	No limit

a. The test applies only to earnings made in months prior to the month of attainment of full retirement age.

OASDI & HI Benefits

Benefit payments as a percentage of gross domestic product

Calendar year	Total	OASDI	HI
2011	4.80	3.95	0.85
2012	4.99	4.13	0.86

NOTE: Figures are subject to change.

Cost-of-living adjustment (in percent): 1.7

Maximum monthly Social Security benefit (in dollars)

For workers retiring at full retirement age in 2013 2,533

NOTE: Higher benefits are possible for those who work or delay benefit receipt after reaching full retirement age.

Age for full retirement benefit for retired workers

Year of birth	Full retirement age
1937 and earlier	65
1938	65 and 2 months
1939	65 and 4 months
1940	65 and 6 months
1941	65 and 8 months
1942	65 and 10 months
1943–1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

Benefit formula bend points (for workers with first eligibility in 2013)

Primary insurance amount (PIA) equals
- 90% of the first $791 of AIME, plus
- 32% of AIME over $791 through $4,768, plus
- 15% of AIME over $4,768

OASDI & HI Benefits *(continued)*

Average wage index

Year	Dollars	Increase from previous year (in percent)
2011	42,979.61	3.1
2012 (estimated)	43,715.77	1.7
2013 (estimated)	44,826.31	2.5

Supplemental Security Income

Rates and limits, January 2013 (in dollars)

	Individual	Couple
Federal benefit rate	710	1,066
Resource limits	2,000	3,000

Disability thresholds (per month, in dollars)

Substantial gainful activity	1,040 for nonblind persons 1,740 for blind persons
Trial work period	750

Poverty thresholds, 2012 (in dollars)

Aged individual	11,011
Family of two, aged head	13,878
Family of four	23,681

SOURCE: U.S. Census Bureau as of January 2013 (preliminary estimates).

Trust Funds

Trust fund operations (in billions of dollars)

Calendar year and trust fund	Income	Outgo	Fund at end of year
2012 (actual)			
Total	840.2	785.8	2,732.3
OASI	731.1	645.5	2,609.7
DI	109.1	140.3	122.7
2013 (estimated)			
Total	854.8	826.8	2,760.3
OASI	743.4	682.0	2,671.1
DI	111.4	144.8	89.2

NOTE: Totals do not necessarily equal the sum of rounded components.

Administrative Data

OASDI administrative expenses: Costs were 0.8% of contributions in calendar year 2012

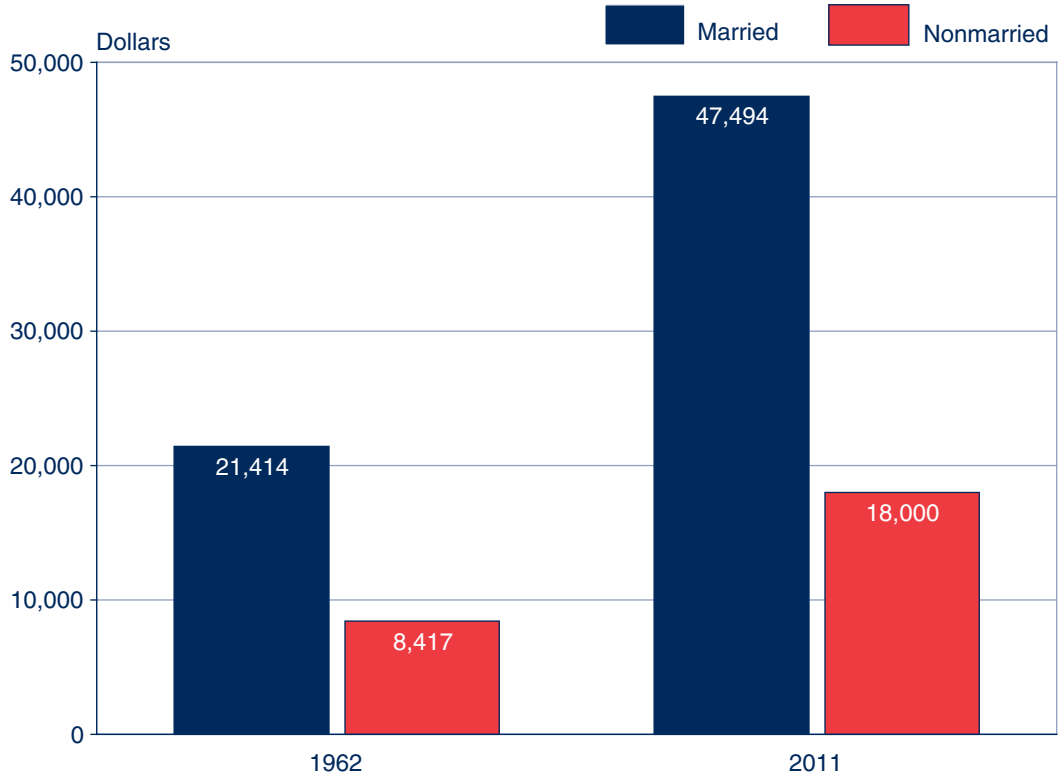
Workload, fiscal year 2012 (in millions)

OASI claims	5.0
DI claims	3.4
SSI applications	3.0

Size of Income, 1962 and 2011

Median annual income for married couples and nonmarried persons aged 65 or older has increased markedly since 1962 (the earliest year for which data are available). Even after adjusting for inflation, median income has risen 122% for married couples and 114% for nonmarried persons. A married couple is aged 65 or older if the husband is aged 65 or older or if the husband is aged 54 or younger and the wife is 65 or older.

Median income of aged units, by marital status (in 2011 dollars)



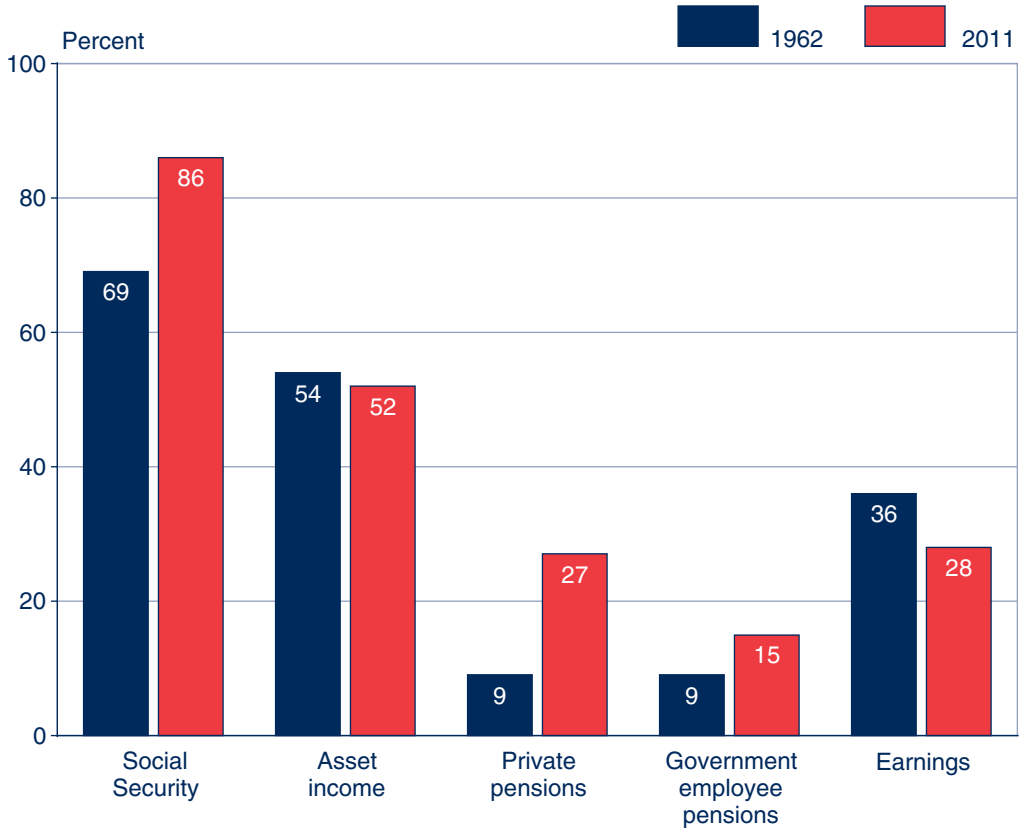
SOURCES: Data for 1962 are from Social Security Administration, *The Aged Population of the United States: The 1963 Social Security Survey of the Aged* (1967). Data for 2011 are Social Security Administration calculations from the March 2012 Annual Social and Economic Supplement to the Current Population Survey.

NOTE: An aged unit is a married couple living together or a nonmarried person, which also includes persons who are separated or married but not living together.

Receipt of Income, 1962 and 2011

Social Security benefits—the most common source of income for married couples and nonmarried persons aged 65 or older in 1962—are now almost universal. The proportion of the aged population with asset income—the next most common source—is similar to that in 1962. Over the 49-year period, receipt of private pensions has tripled, and receipt of government pensions has increased by more than 50%. The proportion of couples and nonmarried persons aged 65 or older who had earnings was smaller in 2011 than in 1962.

Percentage of aged units receiving income, by source



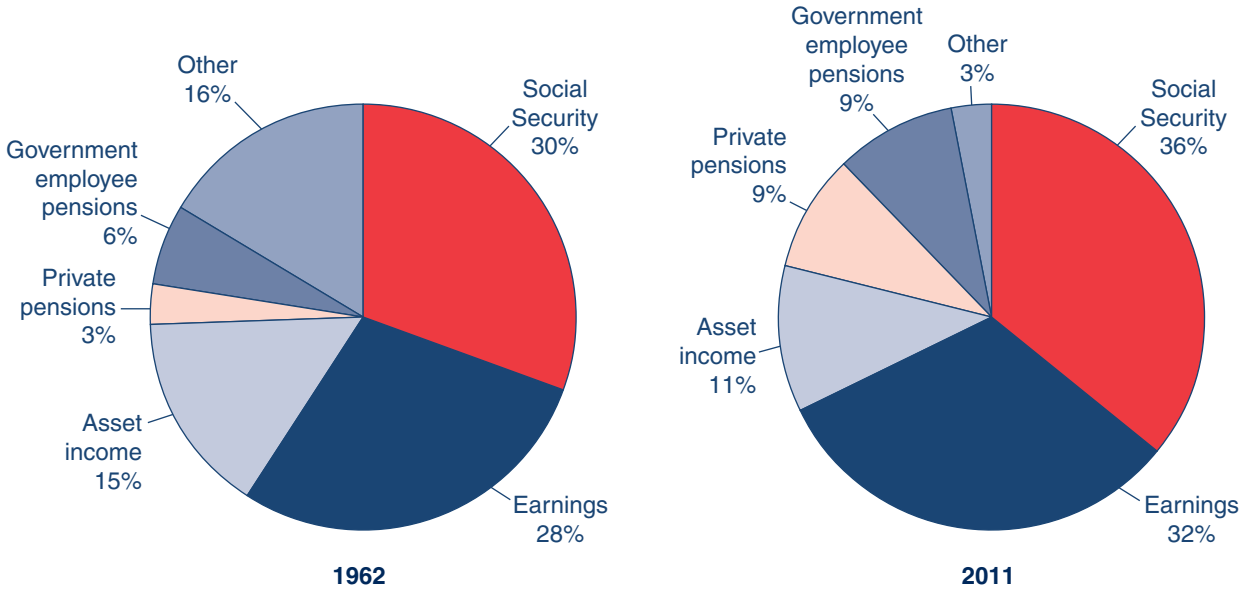
SOURCES: Data for 1962 are from Social Security Administration, *The Aged Population of the United States: The 1963 Social Security Survey of the Aged* (1967). Data for 2011 are Social Security Administration calculations from the March 2012 Annual Social and Economic Supplement to the Current Population Survey.

NOTE: An aged unit is a married couple living together or a nonmarried person, which also includes persons who are separated or married but not living together.

Shares of Aggregate Income, 1962 and 2011

In 1962, Social Security, private and government employee pensions, income from assets, and earnings made up only 84% of the aggregate total income of couples and nonmarried persons aged 65 or older, compared with 96% in 2011. The shares from Social Security, private pensions, government employee pensions, and earnings have increased since 1962, while the share from asset income has declined.

Aggregate income, by source



SOURCES: Data for 1962 are from Social Security Administration, *The Aged Population of the United States: The 1963 Social Security Survey of the Aged* (1967). Data for 2011 are Social Security Administration calculations from the March 2012 Annual Social and Economic Supplement to the Current Population Survey.

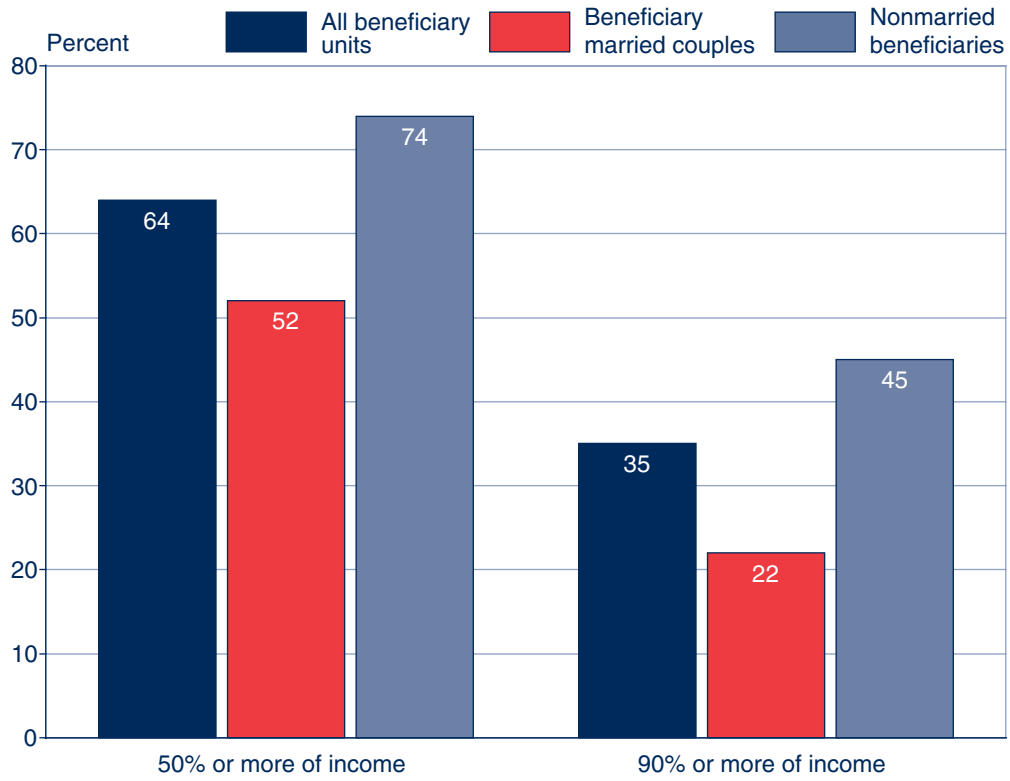
NOTES: The unit of analysis is the aged unit, defined as a married couple living together or a nonmarried person, which also includes persons who are separated or married but not living together.

Totals do not necessarily equal the sum of rounded components.

Relative Importance of Social Security, 2011

In 2011, 87% of married couples and 85% of nonmarried persons aged 65 or older received Social Security benefits. Social Security was the major source of income (providing at least 50% of total income) for 52% of aged beneficiary couples and 74% of aged nonmarried beneficiaries. It was 90% or more of income for 22% of aged beneficiary couples and 45% of aged nonmarried beneficiaries. Total income excludes withdrawals from savings and nonannuitized IRAs or 401(k) plans; it also excludes in-kind support, such as food stamps and housing and energy assistance.

Percentage of aged units receiving Social Security benefits, by relative importance of benefits to total income



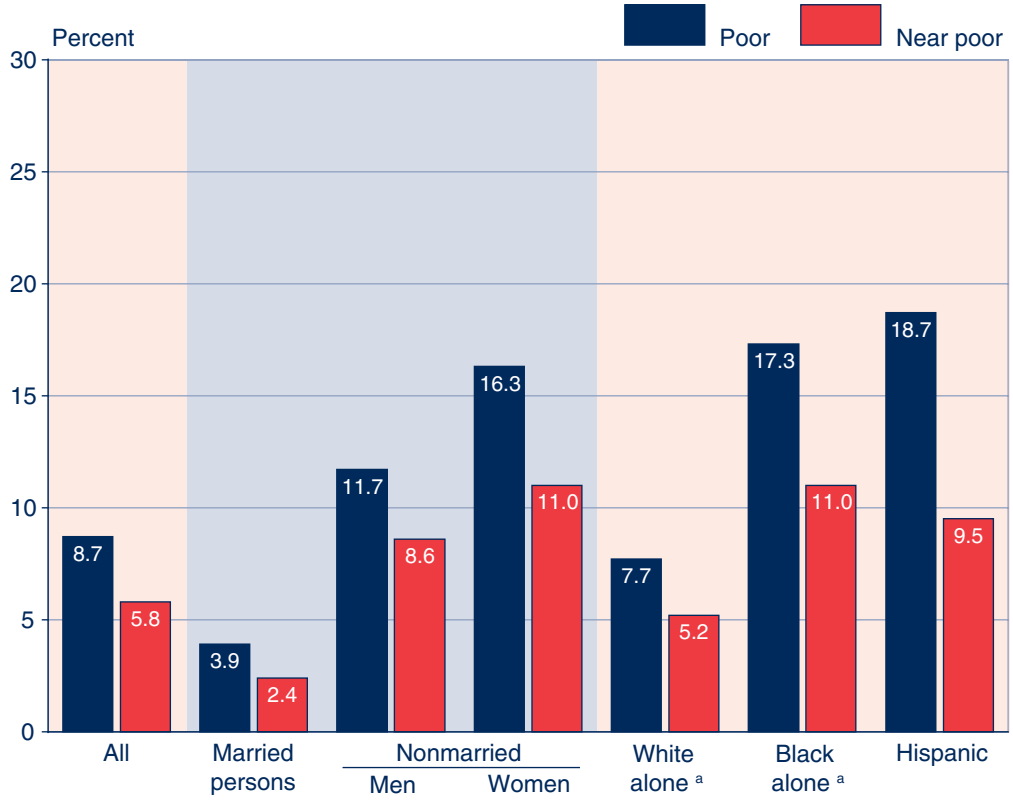
SOURCE: Social Security Administration calculations from the March 2012 Annual Social and Economic Supplement to the Current Population Survey.

NOTE: An aged unit is a married couple living together or a nonmarried person, which also includes persons who are separated or married but not living together.

Poverty Status Based on Family Income, 2011

The aged poor are those with income below the poverty line. The near poor have income greater than or equal to the poverty line and less than 125% of the poverty line. Nonmarried women and minorities have the highest poverty rates, ranging from 16.3% to 18.7%. Married persons have the lowest poverty rates, with 3.9% poor and 2.4% near poor. Overall, 8.7% are poor and 5.8% are near poor.

Poverty status, by marital status, sex of nonmarried persons, race, and Hispanic origin



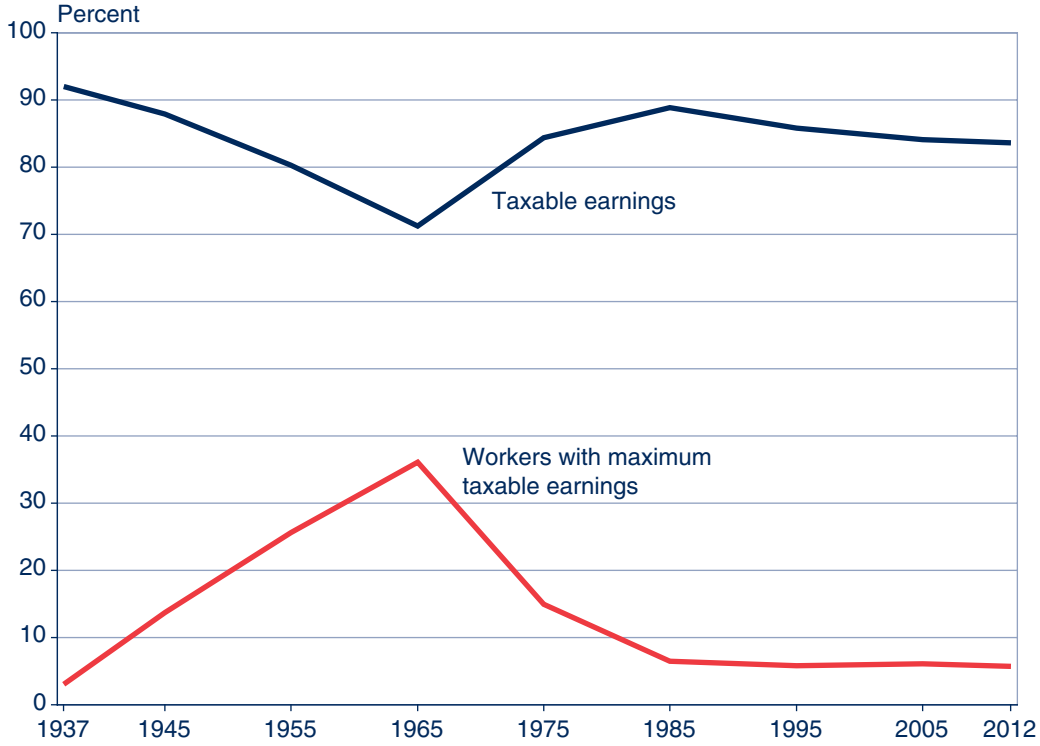
SOURCE: Social Security Administration calculations from the March 2012 Annual Social and Economic Supplement to the Current Population Survey.

a. Current Population Survey respondents may identify themselves in more than one racial group. The "white alone" and "black alone" categories reflect respondents who reported only one race.

Earnings in Covered Employment, 1937–2012

People contribute to Social Security through payroll taxes or self-employment taxes, as required by the Federal Insurance Contributions Act (FICA) and the Self-Employment Contributions Act (SECA). The maximum taxable amount is updated annually on the basis of increases in the average wage. Of the 161 million workers with earnings in Social Security–covered employment in 2012, about 6% had earnings that equaled or exceeded the maximum amount subject to taxes, compared with 3% when the program began and a peak of 36% in 1965. About 84% of earnings in covered employment were taxable in 2012, compared with 92% in 1937.

Taxable earnings as a percentage of earnings in covered employment and percentage of workers with maximum taxable earnings, selected years



SOURCE: Social Security Administration, Office of the Chief Actuary.

Insured Status, 1970–2012

The percentage of persons aged 20 or older who are insured for benefits has remained the same for the past several years. To be fully insured, a worker must have at least one work credit (quarter of coverage) for each year elapsed after age 21 (but no earlier than 1950) and before the year in which he or she attains age 62, becomes disabled, or dies. The maximum number of work credits needed to be fully insured is 40. An individual is said to be permanently insured if he or she has earned 40 work credits. To be insured for disability, the worker must be fully insured and have at least 20 work credits during the last 40 calendar quarters. (Requirements for disability-insured status are somewhat different for persons younger than age 31.) Disability benefits are available up to full retirement age.

Insured workers as a percentage of the corresponding Social Security area population, selected years

	Population aged 20 or older			Population aged 20 to full retirement age [a]	
Year	Millions	Percentage permanently insured	Percentage fully insured	Millions	Percentage insured for disability
1970	135.0	50	77	113.9	63
1975	147.3	51	80	123.7	66
1980	161.8	53	83	135.2	70
1985	174.9	58	84	145.4	72
1990	185.9	63	86	153.6	75
1995	195.9	66	86	161.3	76
2000	207.0	68	87	171.2	78
2005	218.7	69	87	182.4	78
2010	230.8	69	87	192.0	76
2011	233.4	69	87	193.8	76
2012	236.0	69	87	195.1	76

SOURCE: Social Security Administration, Office of the Chief Actuary.

NOTES: The population in the Social Security area includes residents of the 50 states and the District of Columbia adjusted for net census undercount; civilian residents of American Samoa, Guam, Northern Mariana Islands, Puerto Rico, and U.S. Virgin Islands; federal civilian employees and persons in the U.S. armed forces abroad and their dependents; noncitizens living abroad who are insured for Social Security benefits; and all other U.S. citizens abroad.

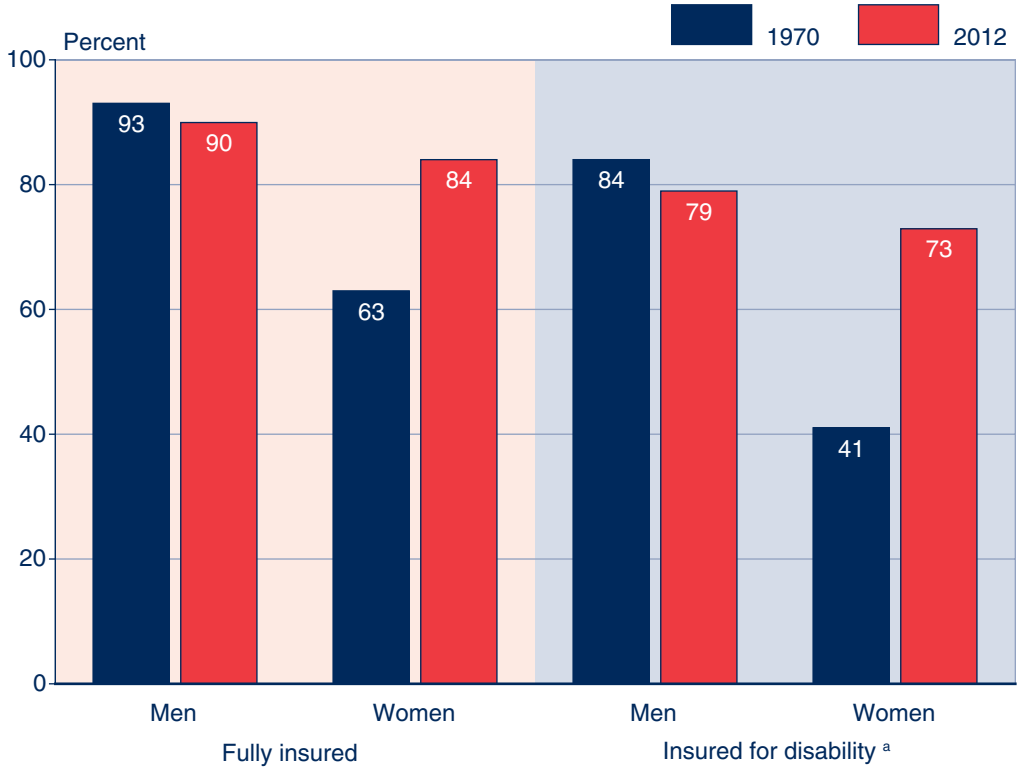
Figures are subject to revision.

a. Insured for disability excludes those who have reached full retirement age.

Insured Status, by Sex, 1970 and 2012

Although men are more likely than women to be insured, the gender gap is shrinking. The proportion of men who are insured has remained essentially stable, with 90% fully insured and 79% insured for disability. By contrast, the proportion of women who are insured has increased dramatically—from 63% to 84% fully insured and from 41% to 73% insured for disability.

Percentage of population in the Social Security area fully insured and insured for disability benefits, by sex



SOURCE: Social Security Administration, Office of the Chief Actuary.

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Figures are subject to revision.

a. Insured for disability excludes those who have reached full retirement age.

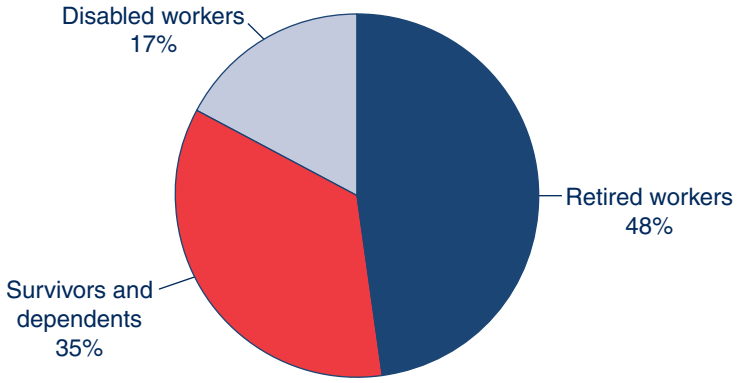
New Benefit Awards, 2012

Benefits were awarded to about 5.7 million persons; of those, 48% were retired workers and 17% were disabled workers. The remaining 35% were survivors or the spouses and children of retired or disabled workers. These awards represent not only new entrants to the benefit rolls but also persons already on the rolls who become entitled to a different benefit, particularly conversions of disabled-worker benefits to retired-worker benefits at full retirement age.

New awards, by type of beneficiary

Beneficiary	Number (thousands)	Percent
Total	5,655	100
Retired workers and dependents	3,247	57
Workers	2,735	48
Spouses and children	512	9
Disabled workers and dependents	1,523	27
Workers	960	17
Spouses and children	563	10
Survivors of deceased workers	885	16

New awards, 2012



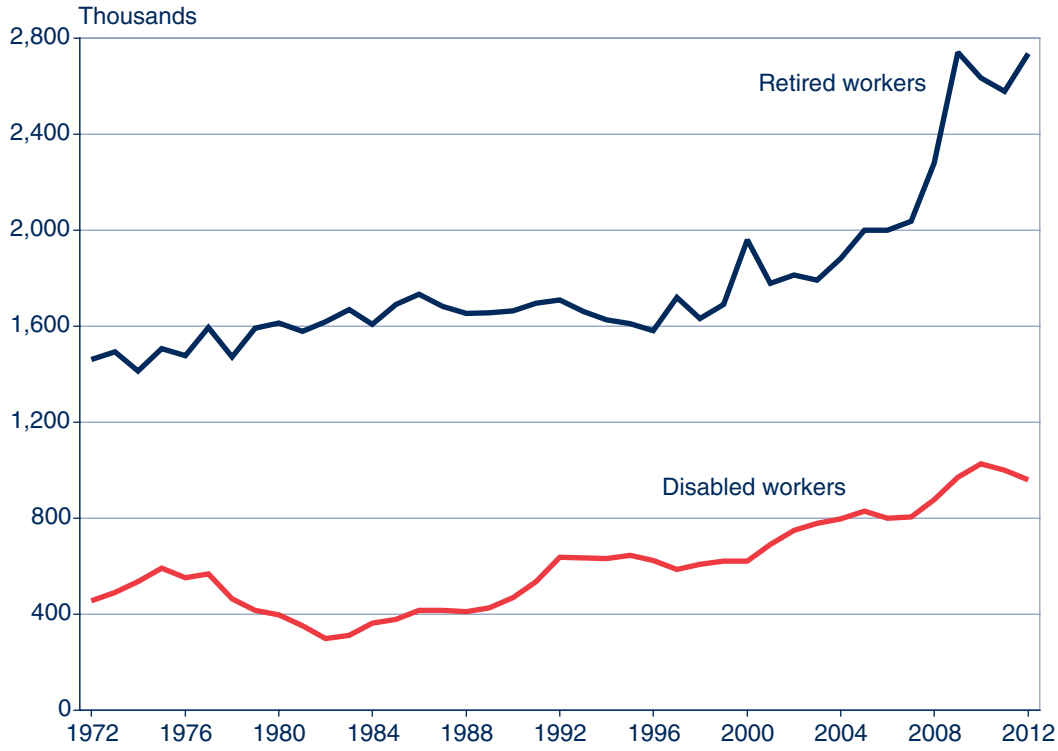
SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

NOTE: Totals do not necessarily equal the sum of rounded components.

New Awards to Workers, 1972–2012

Awards to retired workers have increased considerably over the past four decades, but proportionately much less than awards to disabled workers. The annualized rate of increase over the period from 1972 to 2012 is 1.6% for retired workers and 2.2% for disabled workers. The annual number of awards to retired workers rose from 1.5 million in 1972 to 2.7 million in 2012, while for disabled workers it increased from 455,000 in 1972 to 1.0 million in 2012.

New awards to retired and disabled workers



SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

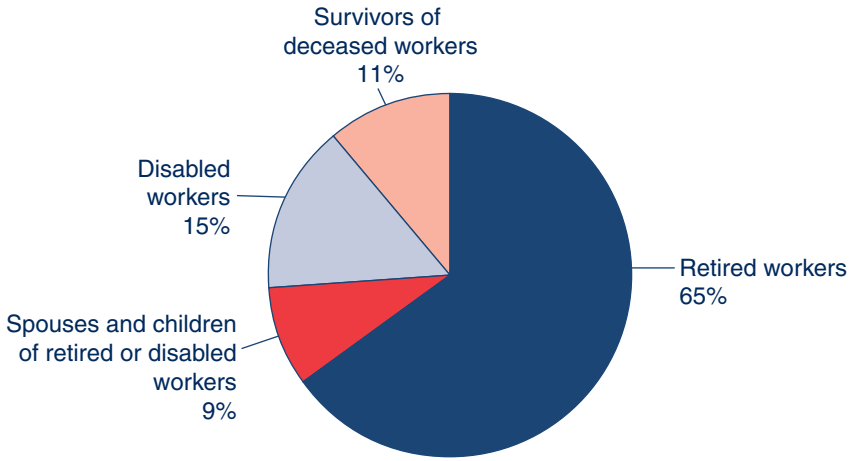
Beneficiaries in Current-Payment Status, December 2012

More than 56 million beneficiaries were in current-payment status, that is, they were being paid a benefit. Sixty-five percent of those beneficiaries were retired workers and 15% were disabled workers. The remaining 20% were survivors or the spouses and children of retired or disabled workers.

Beneficiaries in current-payment status

Beneficiary	Number (thousands)	Percent
Total	56,758	100
Retired workers and dependents	39,613	70
Workers	36,720	65
Spouses and children	2,893	5
Disabled workers and dependents	10,889	19
Workers	8,827	15
Spouses and children	2,063	4
Survivors of deceased workers	6,256	11

Beneficiaries, by type



SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

NOTE: Totals do not necessarily equal the sum of rounded components.

Average Benefit Amounts, 2012

Benefits payable to workers who retire at the full retirement age and to disabled workers are equal to 100% of the PIA (subject to any applicable deductions). At the full retirement age, widow(er)s' benefits are also payable at 100% of the insured worker's PIA. Nondisabled widow(er)s can receive reduced benefits at age 60. Disabled widow(er)s can receive reduced benefits at age 50. Spouses, children, and parents receive a smaller proportion of the worker's PIA than do widow(er)s.

Average monthly benefit for new awards and for benefits in current-payment status (in dollars)

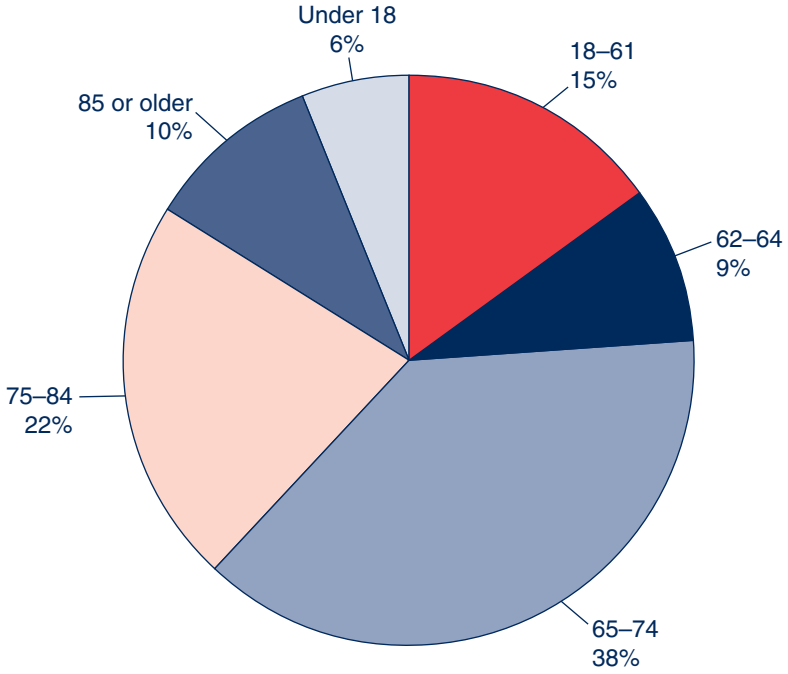
Beneficiary	New awards	Benefits in current-payment status, December
Retired workers	1,292	1,262
Spouses	485	626
Children	580	617
Disabled workers	1,204	1,130
Spouses	322	304
Children	314	336
Survivors of deceased workers		
Nondisabled widow(er)s	975	1,215
Disabled widow(er)s	685	711
Widowed mothers and fathers	866	900
Surviving children	790	799
Parents	989	1,073

SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

Beneficiaries, by Age, December 2012

About four-fifths of all OASDI beneficiaries in current-payment status were aged 62 or older, including 22 percent aged 75–84 and 10 percent aged 85 or older. About 15 percent were persons aged 18–61 receiving benefits as disabled workers, survivors, or dependents. Another 6 percent were children under age 18.

Beneficiaries, by age

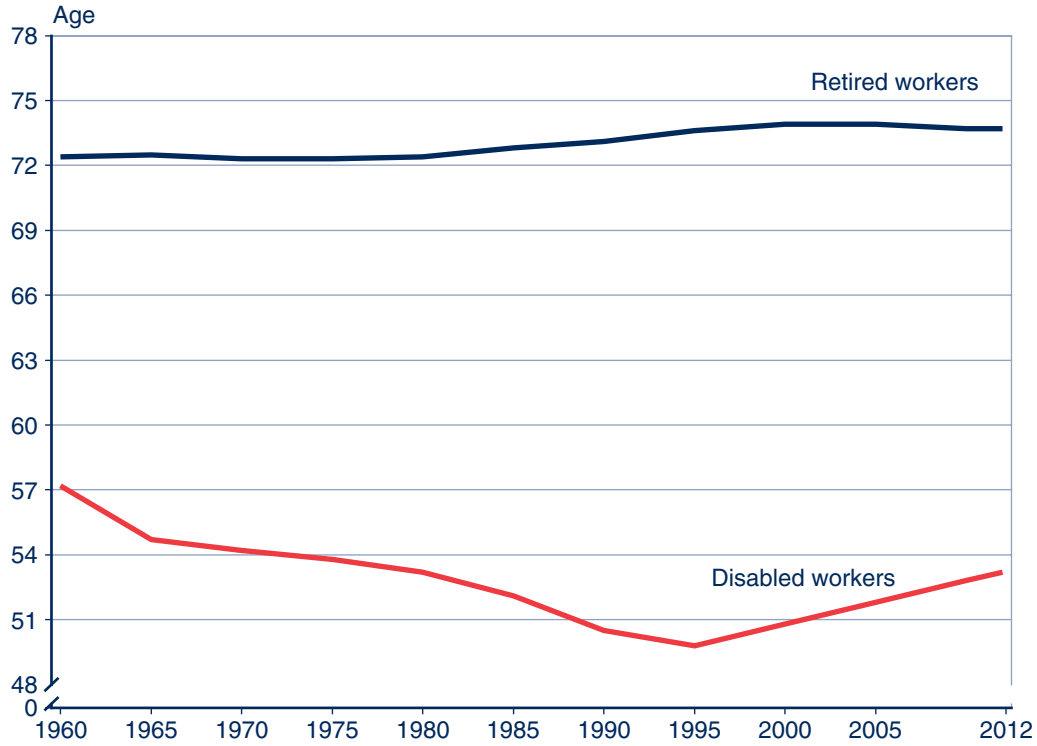


SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

Disabled and Retired Workers, by Age, 1960–2012

The average age of disabled-worker beneficiaries in current-payment status has declined substantially since 1960, when DI benefits first became available to persons younger than age 50. In that year, the average age of a disabled worker was 57.2 years. The rapid drop in average age in the following years reflects a growing number of awards to workers under 50. By 1995, the average age had fallen to a low of 49.8, and by 2012, it had risen to 53.2. By contrast, the average age of retired workers has changed little over time, rising from 72.4 in 1960 to 73.7 in 2012.

Average age of disabled and retired workers, selected years

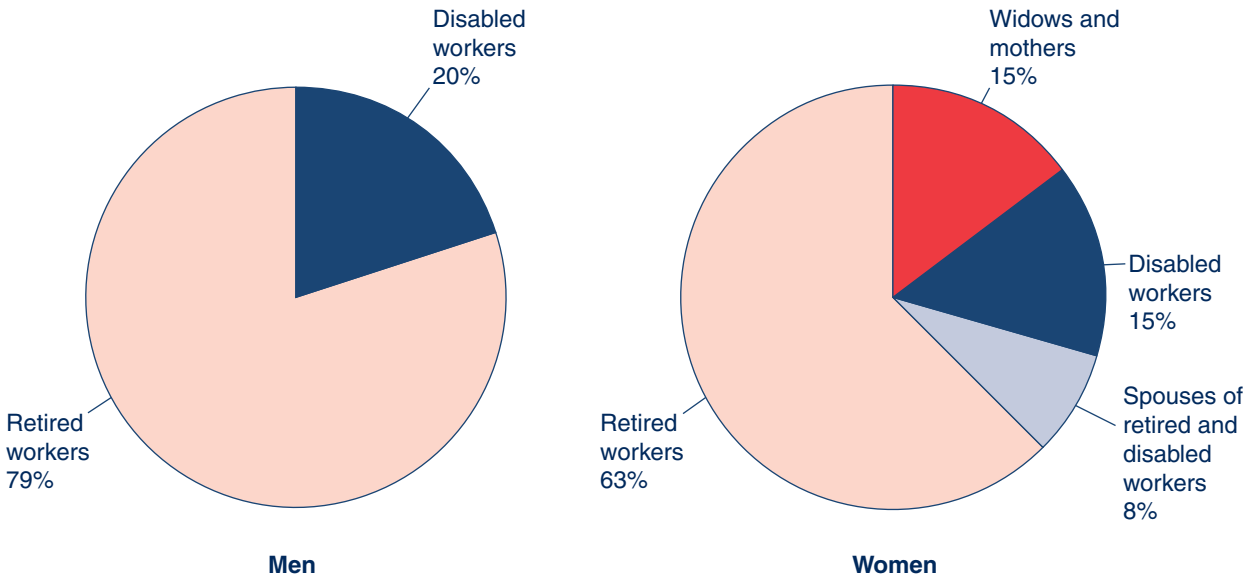


SOURCE: Social Security Administration, Master Beneficiary Record, 10 percent sample for 1990–2005 and 100 percent data for all other years.

Beneficiaries, by Sex, December 2012

Of all adults receiving monthly Social Security benefits, 45% were men and 55% were women. Seventy-nine percent of the men and 63% of the women received retired-worker benefits. Fifteen percent of the women received survivor benefits.

Adult beneficiaries, by type of beneficiary and sex



SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

NOTE: Totals do not necessarily equal the sum of rounded components.

Average Monthly Benefit, by Sex, December 2012

Among retired and disabled workers who collected benefits based on their own work records, men received a higher average monthly benefit than did women. For those with benefits based on another person's work record (spouses and survivors), women had higher average benefits.

Average monthly benefit (in dollars)

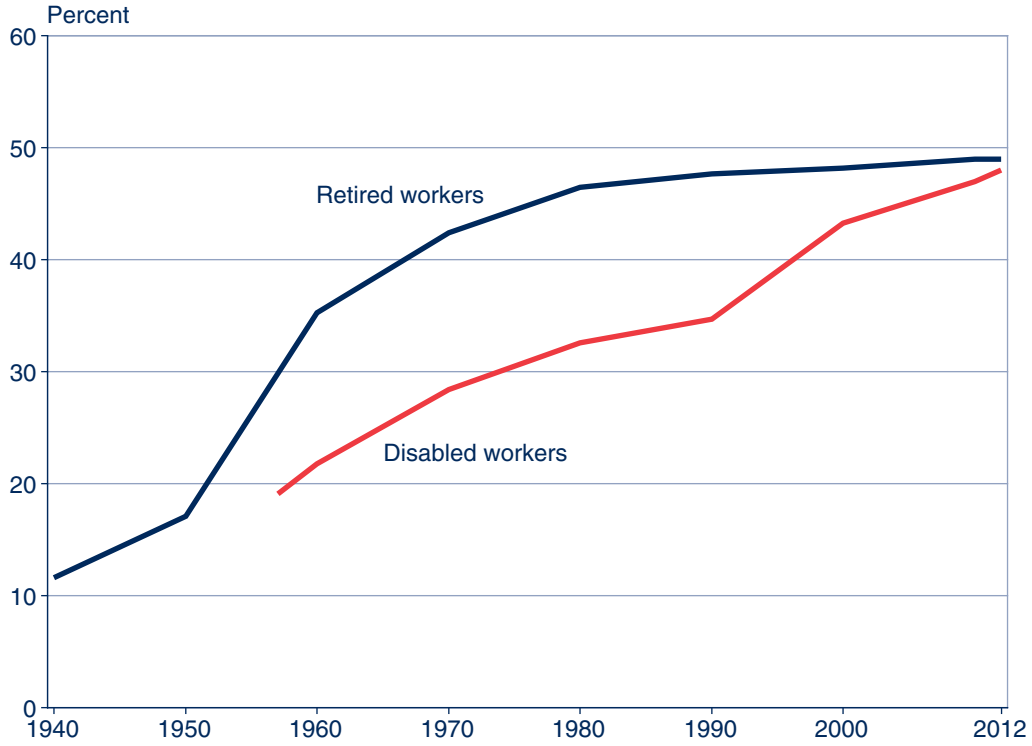
Beneficiary	Men	Women
Workers		
Retired	1,417	1,103
Disabled	1,256	993
Spouses of—		
Retired workers	433	633
Disabled workers	267	306
Survivors of deceased workers		
Nondisabled widow(er)s	1,057	1,218
Disabled widow(er)s	522	723
Mothers and fathers	771	912

SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

Women Beneficiaries, 1940–2012

The proportion of women among retired-worker beneficiaries has quadrupled since 1940. The percentage climbed from 12% in 1940 to 47% in 1980, 48% in 1990, and 49% in 2012. The proportion of women among disabled-worker beneficiaries has more than doubled since 1957, when DI benefits first became payable. The percentage rose steadily from 19% in 1957 to 35% in 1990 and 48% in 2012.

Women beneficiaries as a percentage of retired workers and disabled workers, selected years

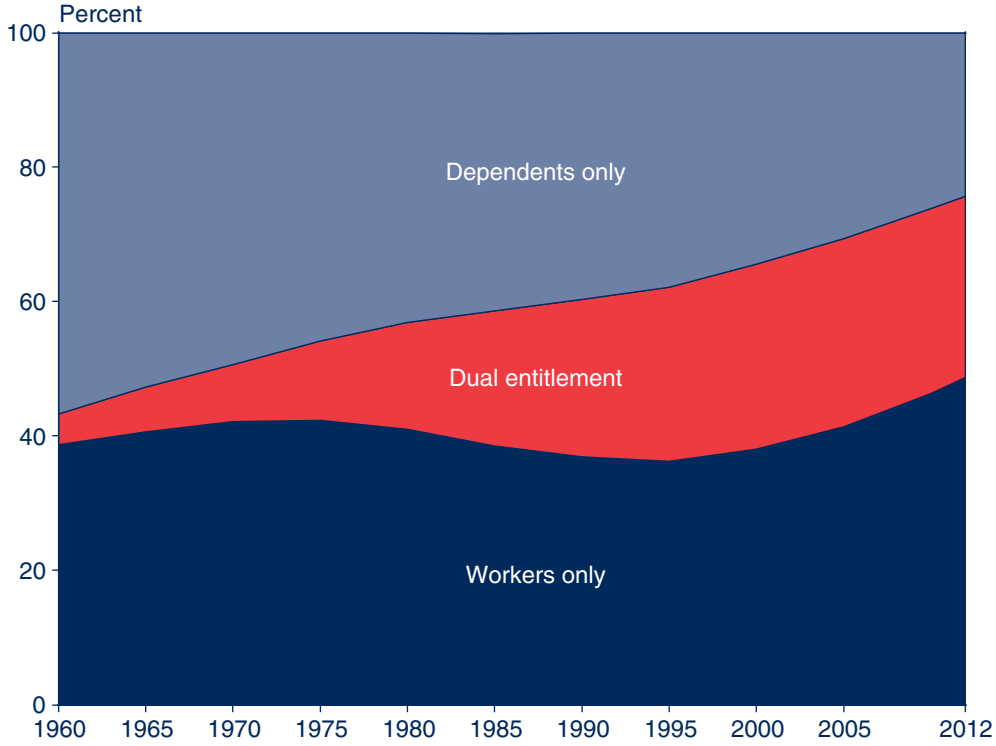


SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

Women with Dual Entitlement, 1960–2012

The proportion of women aged 62 or older who are receiving benefits as dependents (that is, on the basis of their husbands' earnings record only) has been declining—from 57% in 1960 to 24% in 2012. At the same time, the proportion of women with dual entitlement (that is, paid on the basis of both their own earnings records and those of their husbands) has been increasing—from 5% in 1960 to 27% in 2012.

Women aged 62 or older, by basis of entitlement, selected years

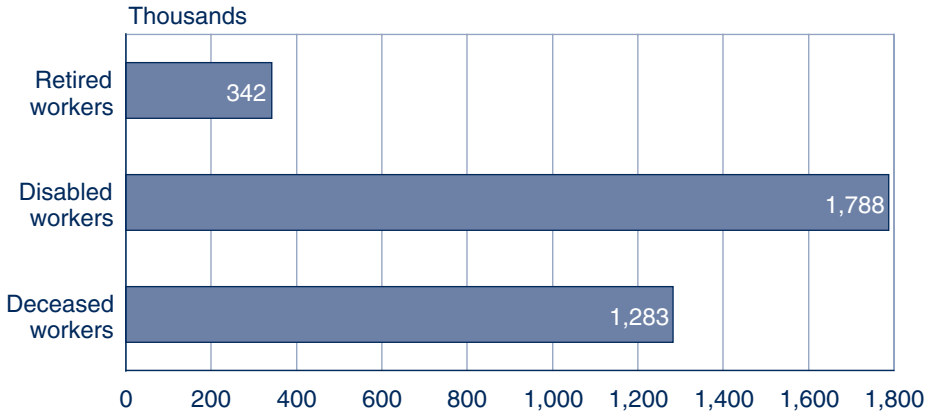


SOURCE: Social Security Administration, Master Beneficiary Record. All data for 2005 and dual entitlement data for 1995 and 2000 are based on a 10 percent sample. All other years are 100 percent data.

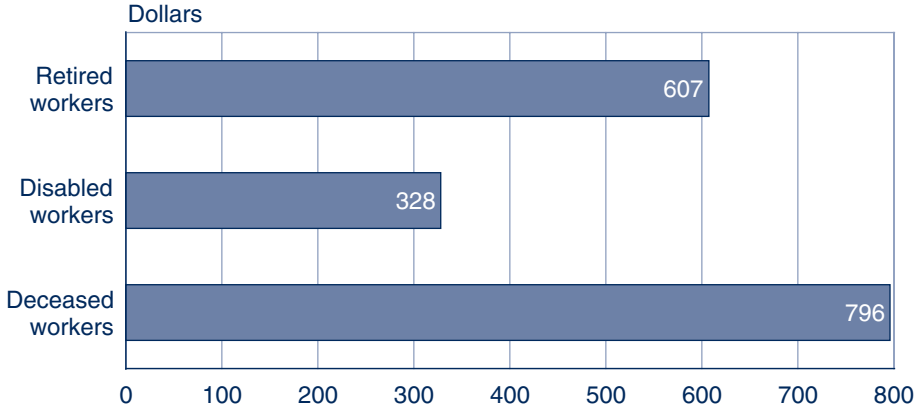
Child Beneficiaries, December 2012

More than 3.4 million children under age 18 and students aged 18–19 received OASDI benefits. Children of deceased workers had the highest average payments, in part because they are eligible to receive monthly benefits based on 75% of the worker's PIA, compared with 50% for children of retired or disabled workers. Overall, the average monthly benefit amount for children was $532.

Number of children of—



Average monthly benefit for children of—



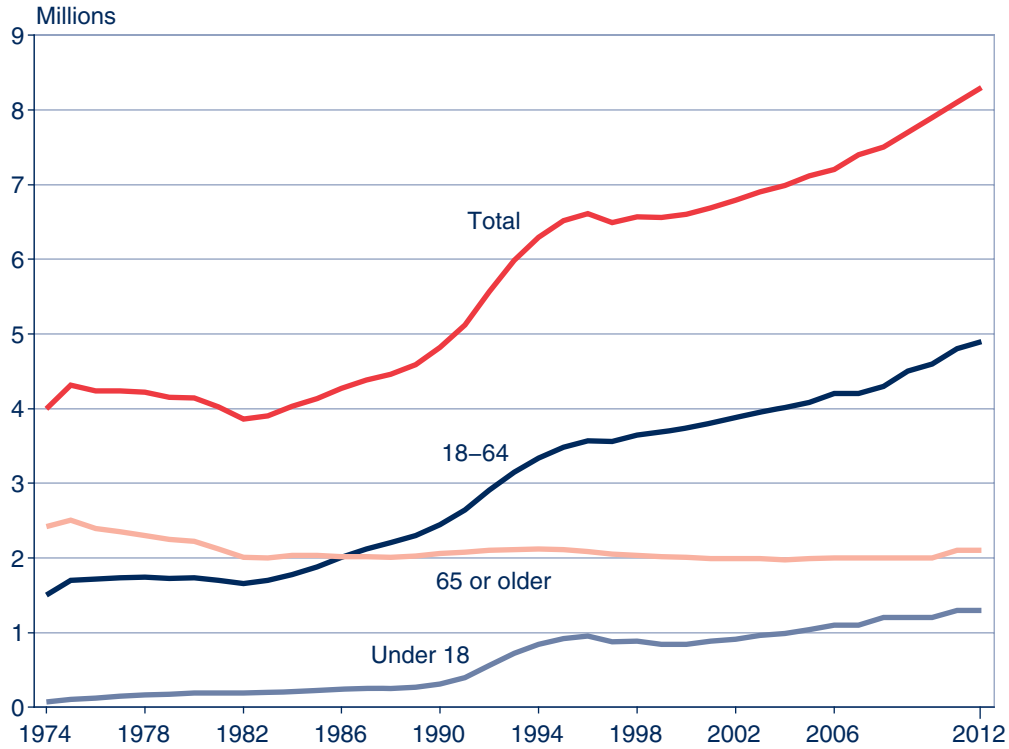
SOURCE: Social Security Administration, Master Beneficiary Record, 100 percent data.

Number of Recipients, 1974–2012

The Supplemental Security Income (SSI) program provides income support to needy persons aged 65 or older, blind or disabled adults, and blind or disabled children. Eligibility requirements and federal payment standards are nationally uniform. SSI replaced the former federal/state adult assistance programs in the 50 states and the District of Columbia.

Payments under SSI began in January 1974, with 3.2 million persons receiving federally administered payments. By December 1974, this number had risen to nearly 4 million and remained at about that level until the mid-1980s, then rose steadily, reaching nearly 6 million in 1993 and 7 million by the end of 2004. As of December 2012, the number of recipients was about 8.3 million. Of this total, almost 4.9 million were between the ages of 18 and 64, 2.1 million were aged 65 or older, and 1.3 million were under age 18.

Persons receiving federally administered SSI payments, December

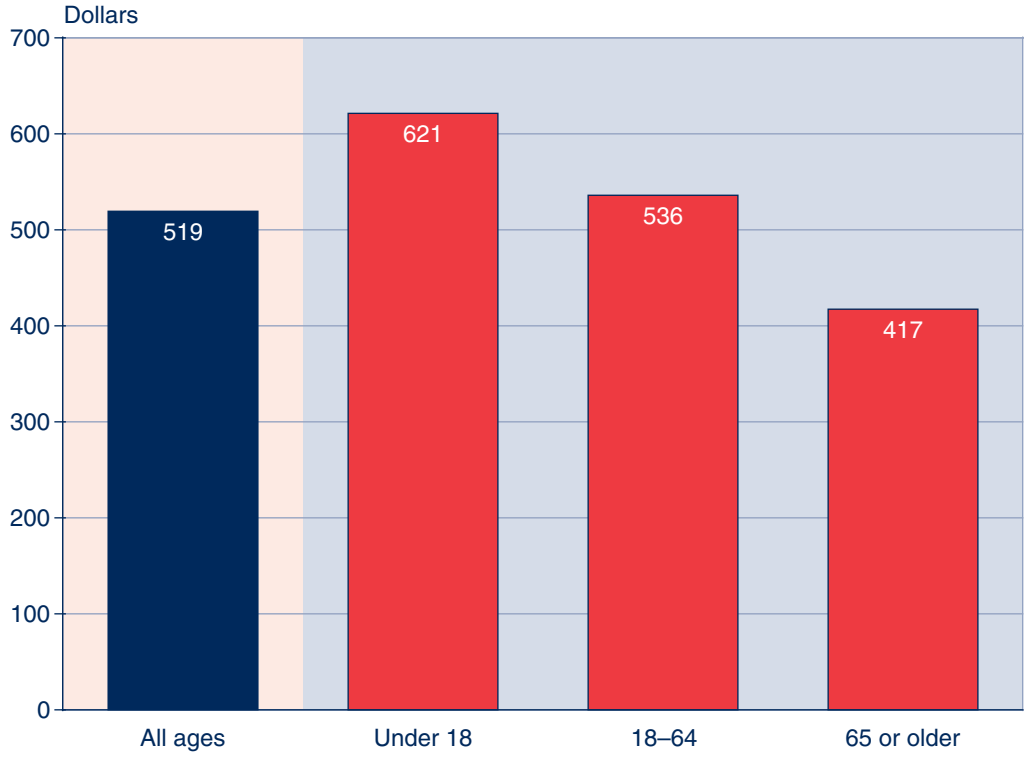


SOURCE: Social Security Administration, Supplemental Security Record, 100 percent data.

Payment Amounts, by Age, December 2012

The average monthly federally administered SSI payment was $519. Payments varied by age group, ranging from an average of $621 for recipients aged under 18 to $417 for those aged 65 or older. The maximum federal benefit rate in December 2012 was $698 for an individual and $1,048 for a couple, plus any applicable state supplementation.

Average monthly federally administered SSI payment



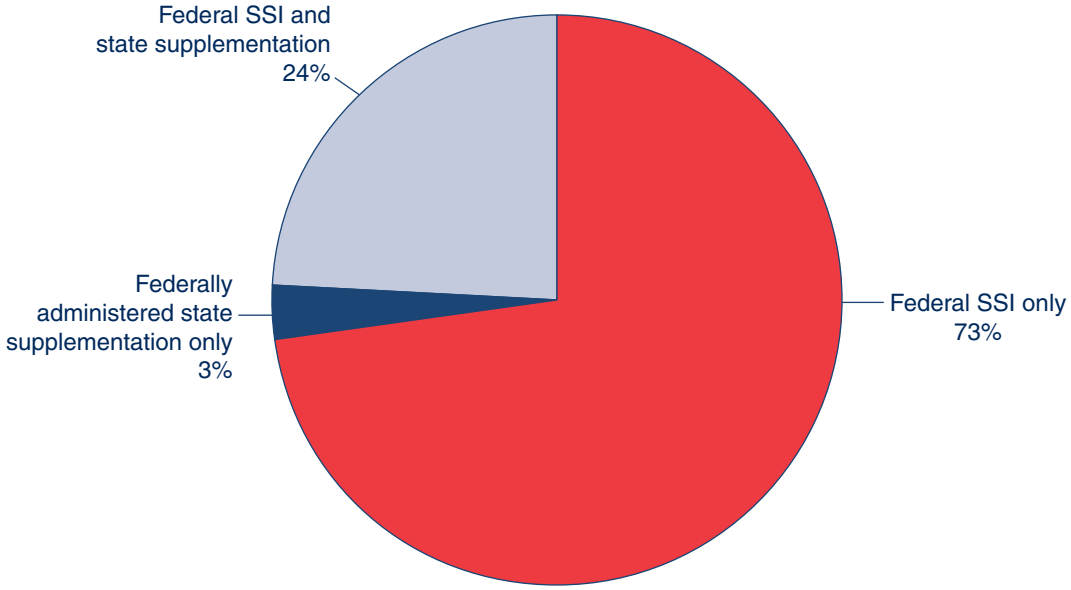
SOURCE: Social Security Administration, Supplemental Security Record, 100 percent data.

NOTE: Amounts exclude retroactive payments.

Federally Administered Payments, December 2012

A total of 8.3 million persons received federally administered SSI payments. The majority received federal SSI only. States have the option of supplementing the federal benefit rate and are required to do so if that rate is less than the income the recipient would have had under the former state program.

Type of SSI payment

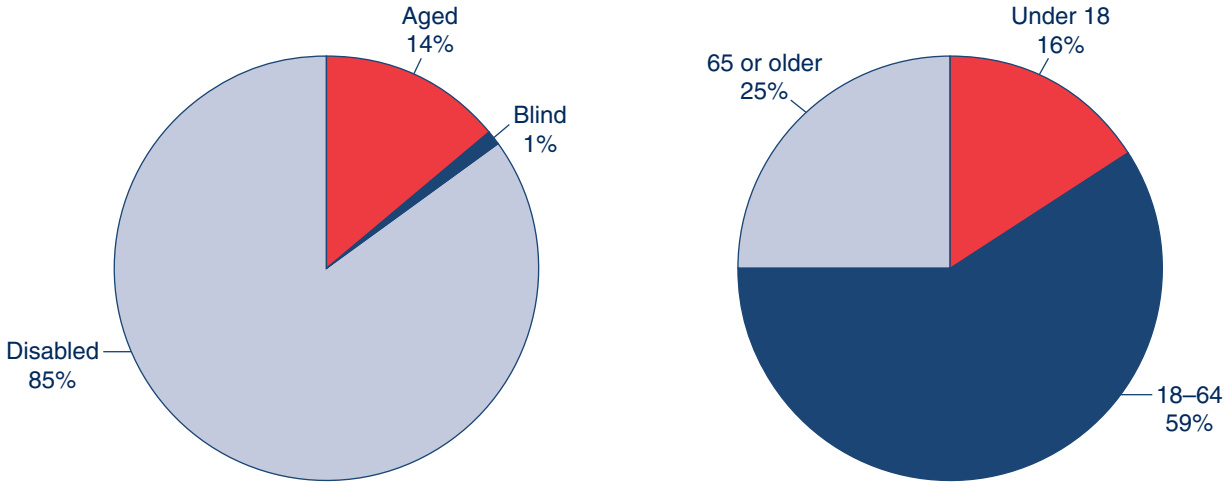


SOURCE: Social Security Administration, Supplemental Security Record, 100 percent data.

Basis for Eligibility and Age of Recipients, December 2012

Fourteen percent of SSI recipients received benefits on the basis of age, the rest on the basis of disability. Twenty-five percent of the recipients were aged 65 or older. In the SSI program, a disabled recipient is still classified as "disabled" after reaching age 65. In the OASDI program, DI beneficiaries are converted to the retirement program when they attain full retirement age.

SSI recipients, by basis for eligibility and age



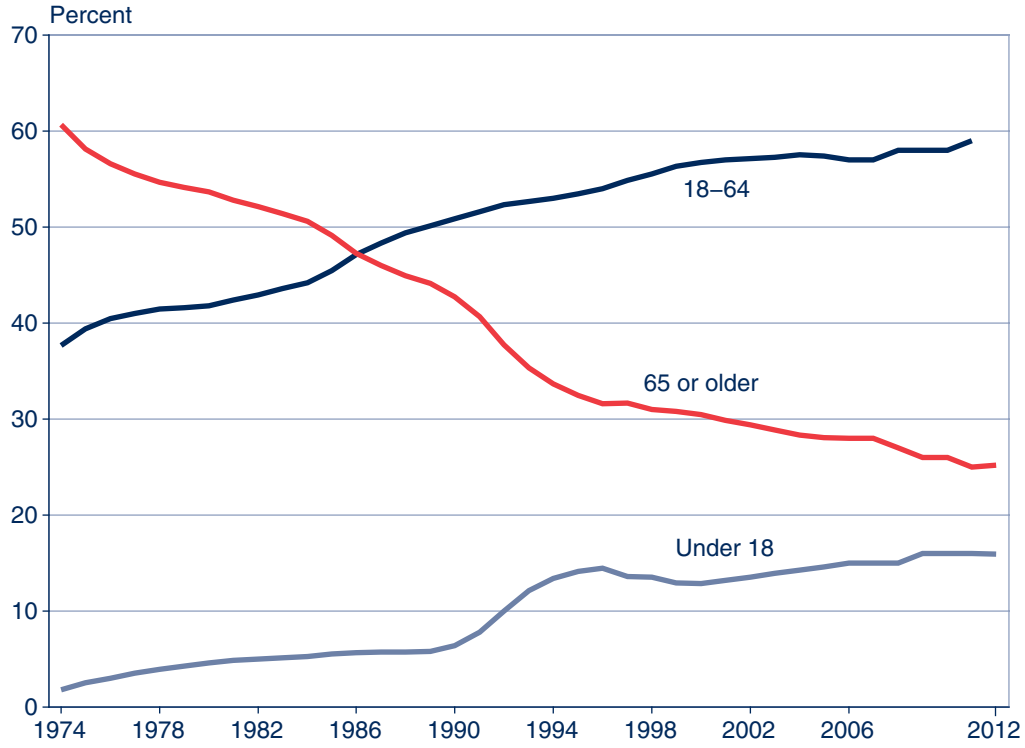
Basis for eligibility **Age**

SOURCE: Social Security Administration, Supplemental Security Record, 100 percent data.

Percentage Distribution of Recipients, by Age, 1974–2012

The proportion of SSI recipients aged 65 or older has declined from 61% in January 1974 to 25% in December 2012. The overall long-term growth of the SSI program has occurred because of an increase in the number of disabled recipients, most of whom are under age 65.

Percentage distribution of SSI recipients, by age, December

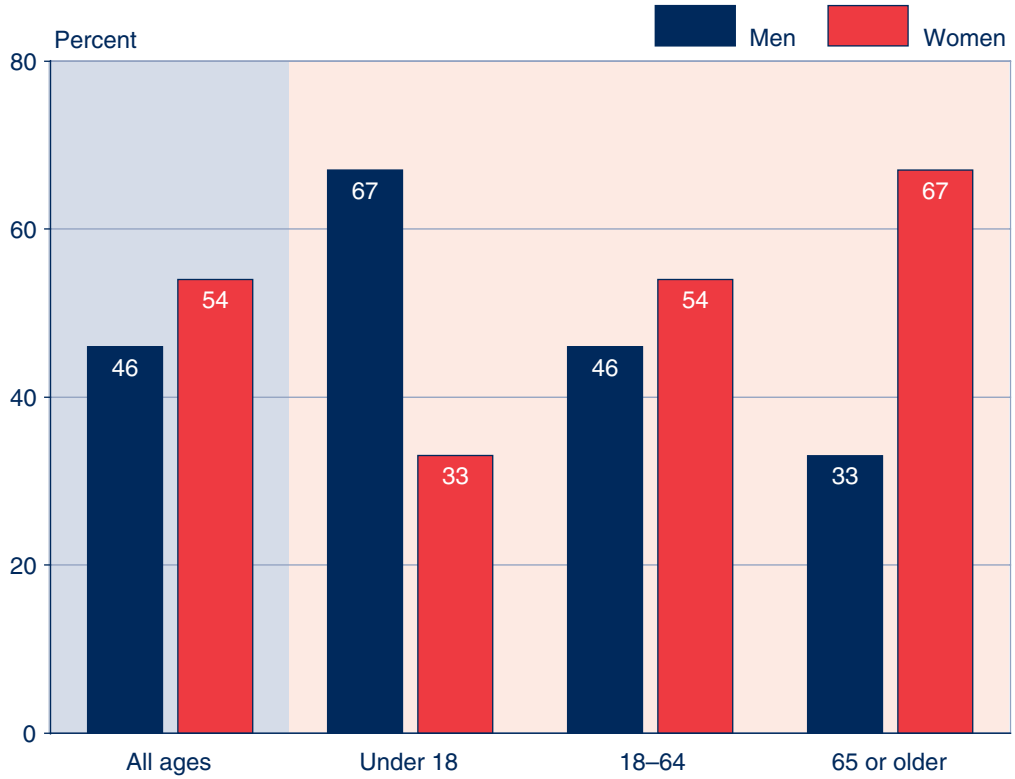


SOURCE: Social Security Administration, Supplemental Security Record, 100 percent data.

Recipients, by Sex and Age, December 2012

Overall, 54% of the approximately 8.3 million SSI recipients were women, but that percentage varied greatly by age group. Women accounted for 67% of the 2.1 million recipients aged 65 or older, 54% of the 4.9 million recipients aged 18–64, and 33% of the 1.3 million recipients under age 18.

SSI recipients, by sex and age

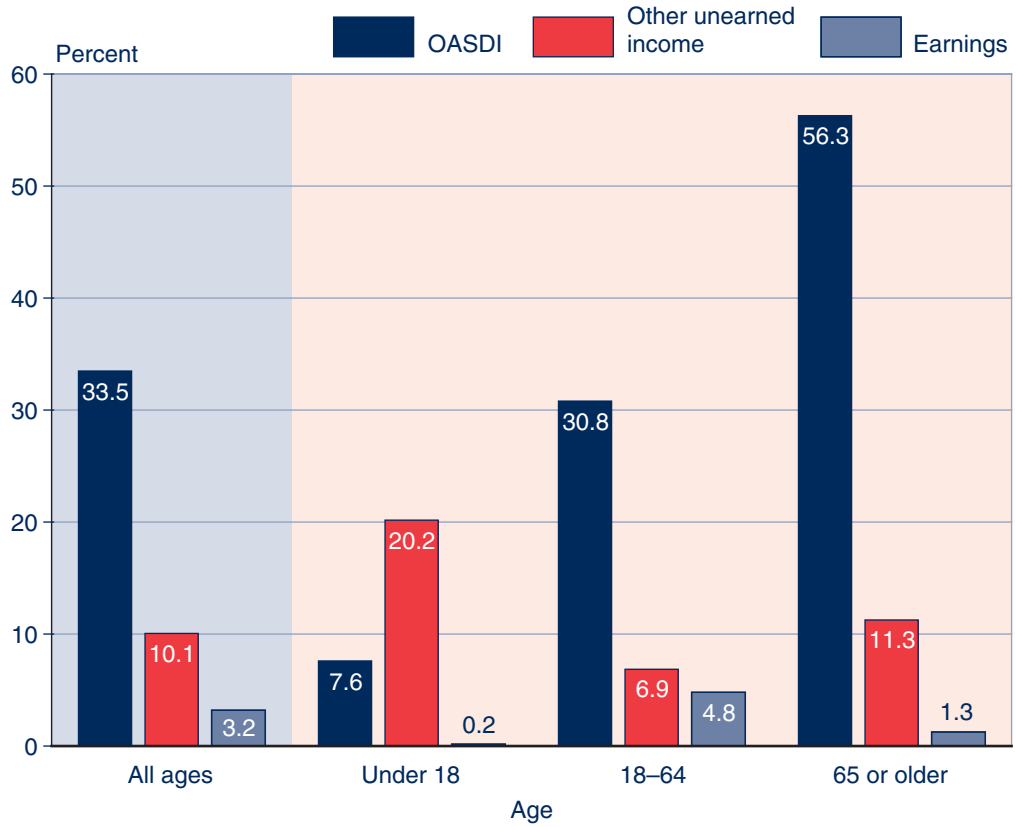


SOURCE: Social Security Administration, Supplemental Security Record, 100 percent data.

Other Income, December 2012

Over fifty-six percent of SSI recipients aged 65 or older received OASDI benefits, as did 30.8% of those aged 18–64 and 7.6% of those under age 18. Other types of unearned income, such as income from assets, were reported most frequently among those under age 18 (20.2%) and those aged 65 or older (11.3%). Earned income was most prevalent (4.8%) among those aged 18–64.

Other income of SSI recipients, by source and age

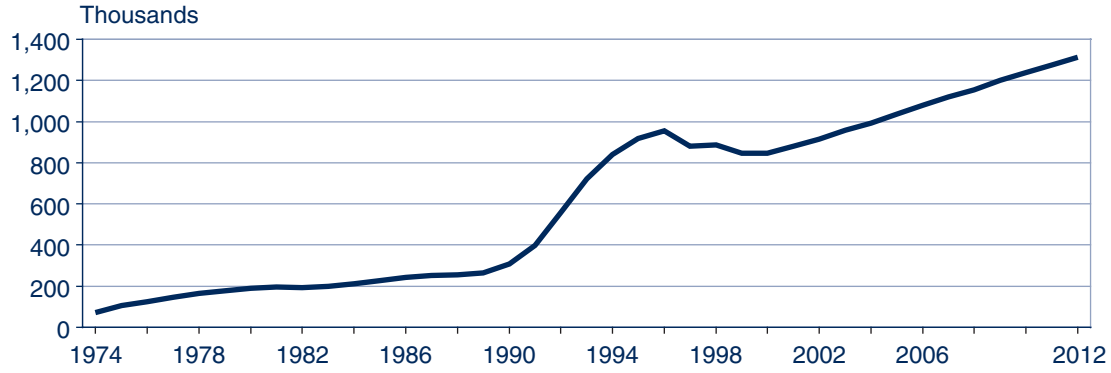


SOURCE: Social Security Administration, Supplemental Security Record, 100 percent data.

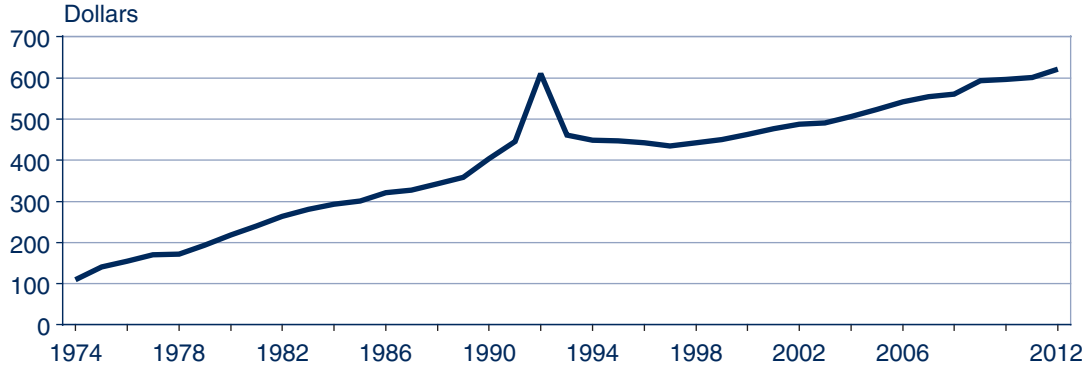
Child Recipients, 1974–2012

In 1974, when the program began, 70,900 blind and disabled children were receiving SSI. That number increased to 995,000 in 1996, declined to 847,000 in 2000, and is now 1,311,861. The relatively high average payment to children (compared with payments made to blind and disabled adults) is due in part to a limited amount of other countable income. The spike in average monthly benefits in 1992 is due to retroactive payments resulting from the *Sullivan v. Zebley* decision. As of December 2012, blind and disabled children were receiving SSI payments averaging $621.

Number of children under age 18 receiving SSI



Average monthly SSI payment to children under age 18[a]



SOURCE: Social Security Administration, Supplemental Security Record, 100 percent data.

a. As of 1998, these figures exclude retroactive payments.

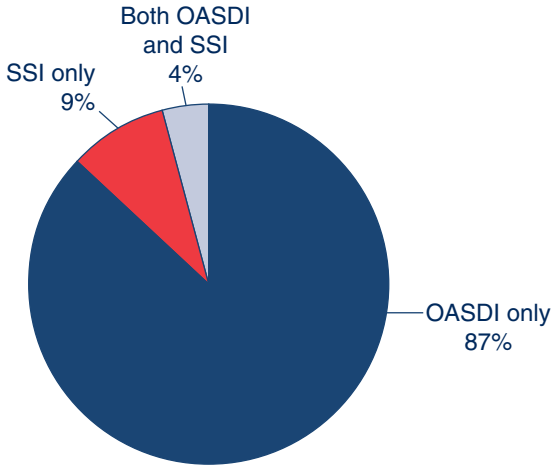
All Beneficiaries, December 2012

About 61.9 million people received a payment from Social Security. Most (53.6 million) received OASDI benefits only, about 5.5 million received SSI only, and 2.8 million received payments from both programs.

Beneficiaries receiving OASDI, SSI, or both

Benefit	Number (thousands)
Total (unduplicated)	61,860
OASDI	56,357
OASDI only	53,597
SSI	8,263
SSI only	5,503
Both OASDI and SSI	2,760

Distribution of all beneficiaries



SOURCES: Social Security Administration, Master Beneficiary Record and Supplemental Security Record, 100 percent data.

NOTE: OASDI beneficiaries who are entitled to both a primary and a secondary benefit (dual entitlement) are counted only once. SSI includes federal SSI payments and federally administered state supplementation.

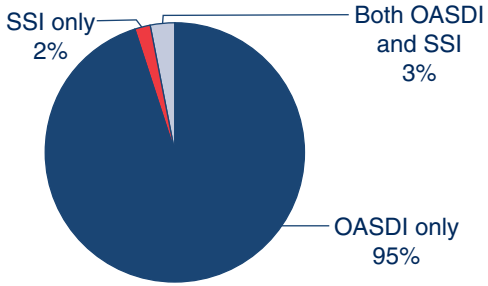
Beneficiaries Aged 65 or Older, December 2012

Benefits were paid to 40.4 million people aged 65 or older. Nearly 1.2 million received both OASDI and SSI.

Beneficiaries aged 65 or older receiving OASDI, SSI, or both

Beneficiary	Number (thousands)
Total (unduplicated)	40,447
OASDI	
Total	39,531
Retired workers	33,440
Disabled workers	456
Spouses	2,062
Widow(er)s	3,491 [a]
Disabled adult children	82
OASDI only	38,365
SSI	
Total	2,082 [b]
Receiving SSI only	916
Receiving both OASDI and SSI	1,166

Distribution of beneficiaries aged 65 or older, by program



SOURCES: Social Security Administration, Master Beneficiary Record and Supplemental Security Record, 100 percent data.

NOTE: OASDI beneficiaries who are entitled to both a primary and a secondary benefit (dual entitlement) are counted only once. SSI includes federal SSI payments and federally administered state supplementation.

a. Includes persons who received dependent parent's benefits or mother's and father's benefits.

b. Includes 925,400 SSI beneficiaries aged 65 or older who are disabled or blind.

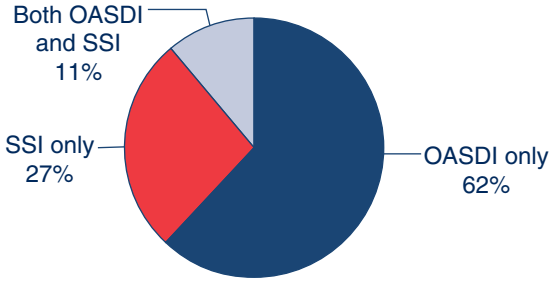
Disabled Beneficiaries Aged 18–64, December 2012

Payments were made to 12.7 million people aged 18–64 on the basis of their own disability. Sixty-two percent received disability payments from the OASDI program only, 27% received payments from the SSI program only, and 11% received payments from both programs.

Disabled beneficiaries aged 18–64 receiving OASDI, SSI, or both

Beneficiary	Number (thousands)
Total (unduplicated)	12,734
OASDI disability	
Total	9,275
Workers aged 64 or younger	8,353
Disabled adult children	810
Widow(er)s	112
OASDI disability only	7,865
SSI disability	
Total	4,870
Receiving SSI disability only	3,459
Receiving both OASDI and SSI disability	1,410

Distribution of disabled beneficiaries aged 18–64



SOURCES: Social Security Administration, Master Beneficiary Record and Supplemental Security Record, 100 percent data.

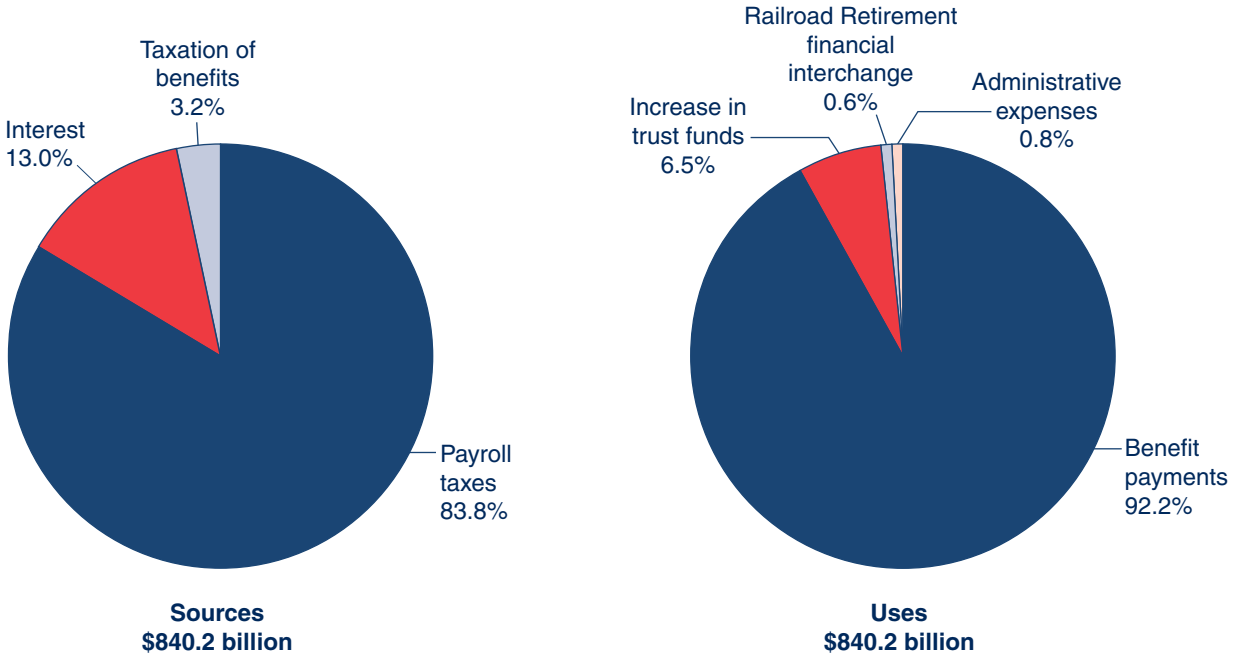
NOTES: OASDI beneficiaries who are entitled to both a primary and a secondary benefit (dual entitlement) are counted only once. SSI includes federal SSI payments and federally administered state supplementation.

Totals do not necessarily equal the sum of rounded components.

How Social Security Is Financed

Social Security is largely a pay-as-you-go program. Most of the payroll taxes collected from today's workers are used to pay benefits to today's recipients. In 2012, the Old-Age and Survivors Insurance and Disability Insurance Trust Funds collected $840.2 billion in revenues. Of that amount, 83.8% was from payroll tax contributions and reimbursements from the General Fund of the Treasury and 3.2% was from income taxes on Social Security benefits. Interest earned on the government bonds held by the trust funds provided the remaining 13.0% of income. Assets increased in 2012 because total income exceeded expenditures for benefit payments and administrative expenses.

Sources and uses of Social Security revenues in 2012



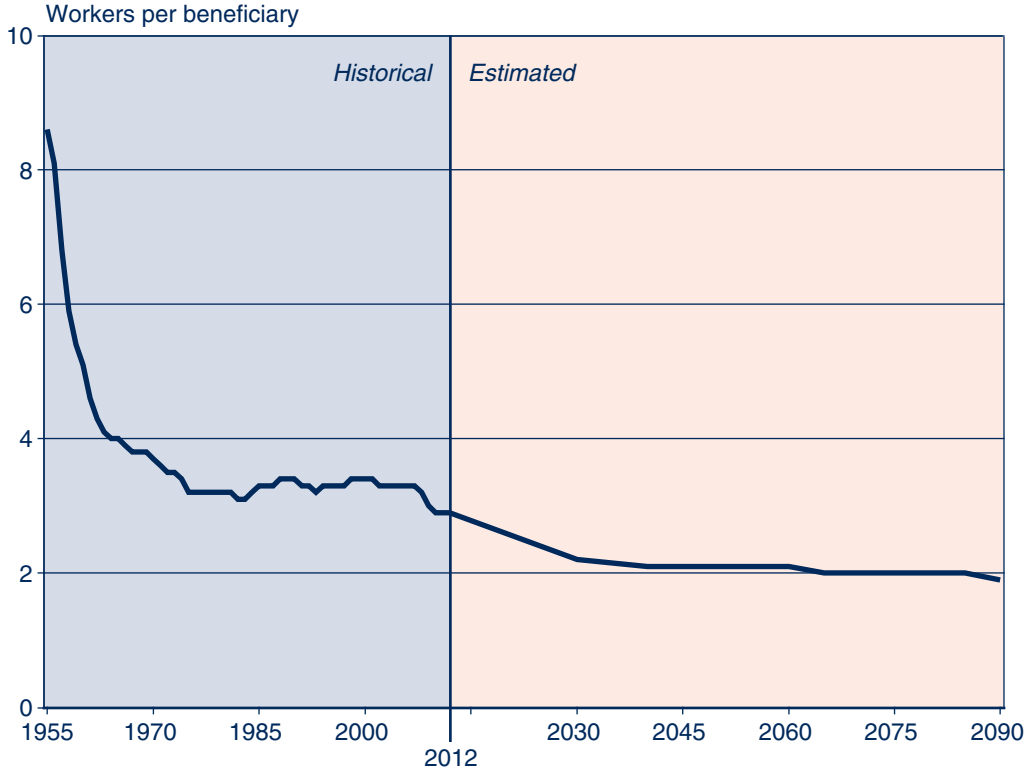
SOURCE: *2013 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds*, Table II.B1.

NOTE: Totals do not necessarily equal the sum of rounded components.

Social Security's Demographic Challenge

The 2013 Trustees Report projects that the number of retired workers will grow rapidly, as members of the post–World War II baby boom continue to reach early retirement age, and will almost double in the next 30 years. People are also living longer, and the birth rate is low. As a result, the Trustees project that the ratio of 2.9 workers paying Social Security taxes to each person collecting benefits in 2012 will fall to 2.1 to 1 in 2031. In 2010, tax and other noninterest income did not fully cover program cost, and the 2013 Trustees Report projects that this pattern will continue for at least 75 years. However, the Trustees also project that redemption of trust fund assets will be sufficient to allow for full payment of scheduled benefits through 2032.

Ratio of covered workers to Social Security beneficiaries

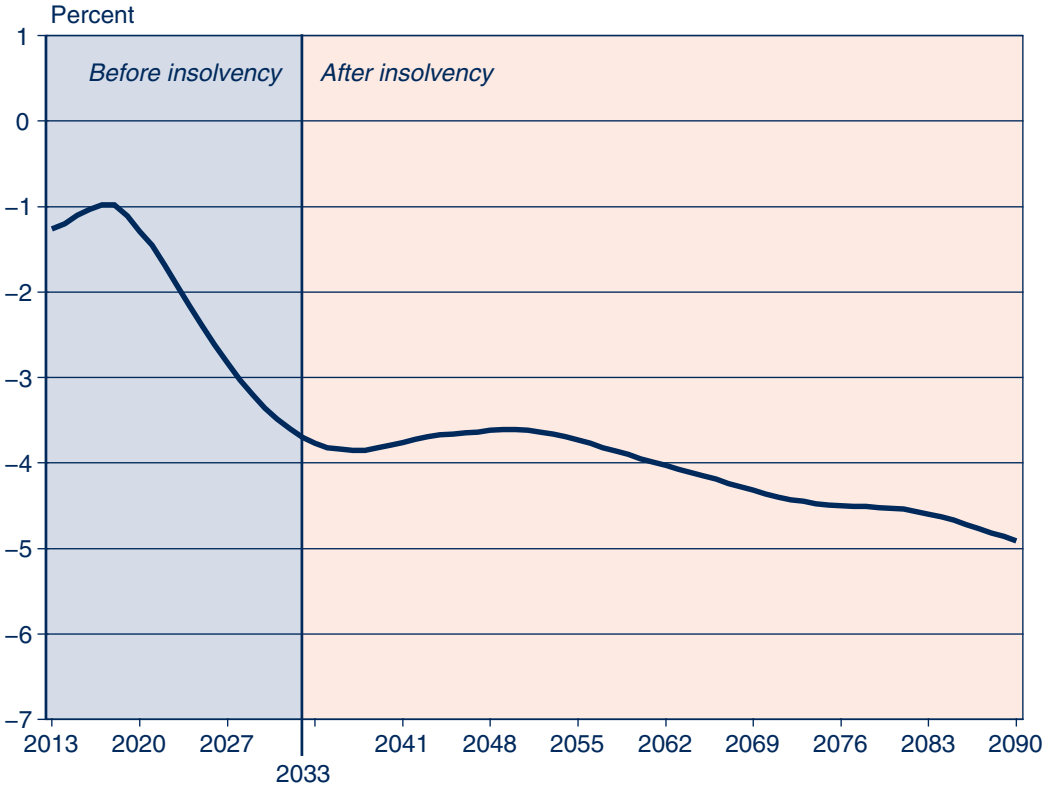


SOURCE: *2013 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds*, Table IV.B2 (intermediate assumptions).

The Long-Run Financial Outlook

Social Security is not sustainable over the long term at current benefit and tax rates. In 2010, the program paid more in benefits and expenses than it collected in taxes and other noninterest income, and the 2013 Trustees Report projects this pattern to continue for the next 75 years. The Trustees estimate that the trust fund reserves will be exhausted by 2033. At that point, payroll taxes and other income will flow into the fund but will be sufficient to pay only about 75% of program costs. As reported in the 2013 Trustees Report, the projected shortfall over the next 75 years is 2.72% of taxable payroll.

Social Security income minus costs as a percentage of taxable payroll



SOURCE: *2013 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds*, Table IV.B1 (intermediate assumptions).