

FACT SHEET ON THE OLD-AGE, SURVIVORS, AND DISABILITY INSURANCE PROGRAM

A. BENEFICIARIES IN CURRENT-PAYMENT STATUS, December 31, 2020

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate ^a [In millions]	Average monthly amount ^a
Total	64,851	\$92,197	b/
Retired workers and their family members, total	49,358	73,906	b/
Retired workers	46,330	71,540	\$1,544
Spouses	2,324	1,852	797
Children	704	514	730
Survivors of deceased workers, total	5,875	7,300	b/
Children	1,936	1,777	918
Widowed mothers and fathers with child beneficiaries in their care . . .	115	121	1,054
Aged widow(er)s, and aged parents.	3,587	5,220	1,455
Disabled widow(er)s	237	183	771
Disabled workers and their family members, total	9,618	10,991	b/
Disabled workers	8,151	10,409	1,277
Spouses	104	37	361
Children	1,363	544	399

^a Benefit amounts represent the monthly amount due to beneficiaries in current payment status for December 31, 2020. These amounts exclude any adjustments to benefits for retroactive payments and certain payment withholding that may be attributable to eligibility in prior months. Therefore, these data do not represent total benefits from the trust funds.

^b Because the benefit amounts for workers and for the various types of family members and survivors are based on different proportions of the worker's benefit, average monthly amounts for groups of these different kinds of beneficiaries are not meaningful.

B. SELECTED CATEGORIES OF BENEFICIARIES (INCLUDED ABOVE) IN CURRENT-PAYMENT STATUS, December 31, 2020

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate ^a [In millions]
Disabled beneficiaries (OASDI)—Workers, disabled children aged 18 and over, and disabled widow(er)s	9,538	\$11,562
Children (OASDI)	4,004	2,835
Student children	99	82
Disabled children aged 18 and over	1,150	970
Children under age 18	2,755	1,782
Survivor children and widowed mothers and fathers	2,051	1,898
Beneficiaries aged 62 and over (OASDI)	54,659	81,875
Beneficiaries aged 65 and over (OASDI)	49,827	75,847

^a See footnote "a" in Table A.

C. AVERAGE MONTHLY FAMILY BENEFITS IN CURRENT-PAYMENT STATUS, December 31, 2020

Selected family ^a group	Number of families [In thousands]	Average family benefit ^b	Average number of beneficiaries per family
Retired worker alone	43,520	\$1,531	1.000
Retired worker and spouse, aged 62 and over	2,187	2,582	2.000
Disabled worker, spouse under full retirement age, and 1 or more children	34	2,227	3.914
Widowed parent and 2 children . . .	34	2,962	3.000
Children of deceased worker ^c . . .	1,255	1,189	1.315
Aged widow(er) alone	3,407	1,454	1.000

^a A family means beneficiaries entitled on one worker's account.

^b See footnote "a" in Table A.

^c In most cases, the family includes a widowed parent whose benefits are withheld due to earnings.

D. MEASURES OF PROTECTION

1. Coverage

We estimate that about 176 million people will work in OASDI-covered employment in 2021.

We estimate that about 94 percent of workers in paid employment and self-employment are covered under the OASDI program.

2. Benefit receipt among the elderly

As of December 31, 2020 we estimate that about 88 percent of the population aged 65 and over were receiving benefits.

3. Protection for survivors of young workers

We estimate that about 96 percent of persons aged 20-49 who worked in covered employment in 2020 have acquired survivorship protection for their children under age 18 (and surviving spouses caring for children under age 16).

4. Disability protection

We estimate that about 89 percent of persons aged 21-64 who worked in covered employment in 2020 can count on monthly cash benefits if they suffer a severe and prolonged disability.

E. OPERATIONS OF OASI AND DI TRUST FUNDS, Combined, In 2020

[In billions]

	Calendar year	Fiscal year
Income	\$1,118.1	\$1,103.0
Payroll tax contributions	1,001.3	984.6
Reimbursement from general revenue	a/	a/
Taxation of benefits	40.7	39.6
Interest and other income	76.1	78.8
Costs	1,107.2	1,095.4
Total benefit payments ^b	1,095.9	1,084.3
OASI	952.4	940.2
DI	143.6	144.1
Railroad retirement transfer	5.0	5.0
Administrative expenditures	6.3	6.2
Assets reserves, end of period^b	2,908.3	2,908.2

^a Less than \$50,000,000

^b Benefit payments which were scheduled to be paid on January 3, 2021 were actually paid on December 31, 2020 as required by the statutory provision for early delivery of benefit payments when the normal payment delivery date is a Saturday, Sunday, or legal public holiday. The amount of these payments made on an accelerated basis was approximately \$18.7 billion for the OASI Trust Fund and \$6.1 billion for the DI Trust Fund. For comparability with the values for historical years, the trust fund operations and asset reserves presented here reflect the 12 months of benefits scheduled for payment each year.

Note: Totals may not equal the sums of rounded components.

Social Security Administration
Office of the Chief Actuary
January 29, 2021