

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

A. BENEFICIARIES IN CURRENT-PAYMENT STATUS, June 30, 2024

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate ^a [In millions]	Average monthly amount ^a
Total	67,870	\$120,882	b/
Retired workers and their family members, total	53,758	100,515	b/
Retired workers	51,182	98,181	\$1,918
Spouses	1,879	1,712	911
Children	697	623	893
Survivors of deceased workers, total	5,800	8,745	b/
Children	2,036	2,250	1,105
Widowed mothers and fathers with child beneficiaries in their care . . .	102	130	1,280
Aged widow(er)s, and aged parents.	3,465	6,181	1,784
Disabled widow(er)s	198	183	928
Disabled workers and their family members, total	8,312	11,621	b/
Disabled workers	7,207	11,082	1,538
Spouses	84	36	421
Children	1,021	503	493

^a Benefit amounts represent the monthly amount due to beneficiaries in current payment status for June 30, 2024. 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, June 30, 2024

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	8,557	\$12,463
Children (OASDI)	3,754	3,377
Student children	77	80
Disabled children aged 18 and over	1,153	1,197
Children under age 18	2,524	2,100
Survivor children and widowed mothers and fathers	2,138	2,381
Beneficiaries aged 62 and over (OASDI)	59,115	110,237
Beneficiaries aged 65 and over (OASDI)	54,406	103,349

^a See footnote "a" in Table A.

C. AVERAGE MONTHLY FAMILY BENEFITS IN CURRENT-PAYMENT STATUS, June 30, 2024

Selected family ^a group	Number of families [In thousands]	Average family benefit ^b	Average number of beneficiaries per family
Retired worker alone.	48,787	\$1,911	1.000
Retired worker and spouse, aged 62 and over	1,774	3,030	2.000
Disabled worker, spouse under full retirement age, and 1 or more children	21	2,739	3.868
Widowed parent and 2 children . . .	30	3,607	3.000
Children of deceased worker ^c . . .	1,343	1,441	1.323
Aged widow(er) alone.	3,292	1,782	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 184 million people will work in OASDI-covered employment in 2024.

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 June 30, 2024 we estimate that about 86 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 2023 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 90 percent of persons aged 21-64 who worked in covered employment in 2023 can count on monthly cash benefits if they suffer a severe and prolonged disability.

E. OPERATIONS OF OASI AND DI TRUST FUNDS, Combined, In 2023

[In billions]

	Calendar year	Fiscal year
Income	\$1,350.7	\$1,332.9
Payroll tax contributions	1,233.1	1,215.5
Reimbursement from general revenue	a/	0.2
Taxation of benefits	50.7	50.8
Interest and other income	66.9	66.5
Costs	1,392.1	1,354.6
Total benefit payments	1,379.3	1,341.8
OASI	1,227.4	1,192.1
DI	151.9	149.6
Railroad retirement transfer	5.6	5.6
Administrative expenditures	7.2	7.1
Assets reserves, end of period	2,788.5	2,816.7

^a Less than \$50,000,000.

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

Social Security Administration
July 26, 2024