

SOCIAL SECURITY ADMINISTRATION

FY 2025 PRESIDENT'S BUDGET

Key Tables

Table i.1 - Summary Table of SSA's Appropriation Request

FY 2025	FTE	Amount
Payments to Social Security Trust Funds		\$15,000,000
Supplemental Security Income (SSI) Program	-	
FY 2025 Request	-	\$46,555,635,000 ¹
FY 2026 First Quarter Advance	-	\$22,100,000,000
Limitation on Administrative Expenses (LAE)	59,211 ²	\$15,401,924,000 ³
Office of the Inspector General (OIG)	531	\$121,254,000

¹ Excludes \$21,700,000,000, previously reported in the FY 2024 President's Budget as a first quarter advance for FY 2025.

² FTEs include those funded from dedicated funding for program integrity and for reimbursable work.

³ Includes \$170,000,000 for SSI State Supplementary user fees and up to \$1,000,000 for non-attorney user fees.

Table i.2 – SSA Full Time Equivalents and Workyears

	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate	Change FY 24/FY 25
SSA Full Time Equivalents	58,485	57,490	59,211	1,721
SSA Overtime/Lump Sum Leave	2,932	2,042	2,409	367
Subtotal, SSA Workyears^{1,2}	61,417	59,532	61,620	2,088
Disability Determination Services (DDS) Workyears	13,554	13,364	13,555	191
Subtotal, SSA and DDS Workyears	74,971	72,896	75,175	2,279
OIG Full Time Equivalents	500	516	531	15
OIG Overtime/Lump Sum Leave	1	1	1	0
Subtotal, OIG Workyears	501	517	532	15
TOTAL SSA/DDS/OIG WORKYEARS	75,472	73,413	75,707	2,294

¹ Workyears include those funded from dedicated funding to reduce the hearings backlog, dedicated funding for IT modernization, dedicated funding for program integrity, dedicated funding to assist Treasury in administering the second economic impact payment, Coronavirus Aid, Relief, and Economic Security (CARES) Act, MACRA, MSP, SCHIP, and LIS.

² Due to variations in the reporting of Full-Time Equivalents, the workyears included in this table will not match those included in the Budget Appendix.

Table i.3 – SSA Outlays by Program (in millions)¹

	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate	Change FY 24/FY 25
<u>Trust Fund Programs</u>				
Old-Age and Survivors Insurance (OASI)	\$1,202,046	\$1,301,423	\$1,386,174	\$84,751
Disability Insurance (DI)	\$152,519	\$156,348	\$163,592	\$7,244
Subtotal, Trust Fund Programs	\$1,354,565	\$1,457,771	\$1,549,766	\$91,995
<u>General Fund Programs</u>				
Supplemental Security Income (SSI)	\$64,588	\$61,867	\$68,290	\$6,423
Special Benefits for Certain World War II Veterans ²	\$0	\$0	\$0	\$0
Subtotal, General Fund Programs	\$64,588	\$61,867	\$68,290	\$6,423
TOTAL SSA Outlays, Current Law	\$1,419,153	\$1,519,638	\$1,618,056	\$98,418
Percent change from FY 2024				6.48%

Table i.4 – Current Law- OASDI Outlays and Income (in millions)

	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate	Change FY 24/FY 25
<u>Outlays</u>				
OASI Benefits	\$1,192,126	\$1,291,318	\$1,375,713	\$84,395
DI Benefits	\$149,443	\$153,462	\$160,587	\$7,125
Other ³	\$12,996	\$12,991	\$13,466	\$475
TOTAL OUTLAYS, Current Law	\$1,354,565	\$1,457,771	\$1,549,766	\$91,995
<u>Income</u>				
OASI	\$1,152,202	\$1,197,897	\$1,240,796	\$42,899
DI	\$180,745	\$189,564	\$197,917	\$8,353
TOTAL INCOME, Current Law	\$1,332,947	\$1,387,461	\$1,438,713	\$51,252

¹ Totals may not equal sums of component parts due to rounding.

² Totals are less than \$500,000 for all years.

³ “Other” includes SSA & non-SSA administration expenses, beneficiary services, payment to the Railroad Retirement Board, demonstration projects, and in FY 2023, includes prior year Employment Tax refund.

Table i.5 – Current Law- OASDI Beneficiaries and Average Benefit Payments (beneficiaries in thousands)

	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate	Change FY 24/FY 25
<u>Average Number of Beneficiaries</u>				
OASI	57,529	58,869	60,216	1,347
DI	8,765	8,491	8,436	-55
TOTAL BENEFICIARIES	66,294	67,360	68,652	1,292
<u>Average Monthly Benefit</u>				
Retired Worker	\$1,795	\$1,897	\$1,975	\$78
Disabled Worker	\$1,455	\$1,527	\$1,580	\$53
COLA Payable in January	8.7%	3.2%	2.8%	-0.4%

Table i.6 – Current Law- Supplemental Security Income Outlays (in millions)⁴

	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate	Change FY 24/FY 25
Federal Benefits ¹	\$60,031	\$57,235	\$63,108	\$5,873
Other ²	\$4,551	\$4,875	\$5,188	\$313
Subtotal, Federal Outlays	\$64,582	\$62,110	\$68,296	\$6,186
State Supplementary Benefits	\$3,123	\$3,140	\$3,475	\$335
State Supplementary Reimbursements	-\$3,118	-\$3,383	-\$3,481	-\$98
Subtotal, Net State Supplementary Payments³	\$6	-\$243	-\$6	\$237
TOTAL OUTLAYS, Current Law	\$64,588	\$61,867	\$68,290	\$6,423

¹ FY 2023 had 12 payments, FY 2024 has 11 payments, and FY 2025 has 12 payments.

² "Other" includes beneficiary services, research, and administrative expenses.

³ States must reimburse us in advance for State Supplementary Payments. There will always be 12 State reimbursements in each fiscal year, but there can be 11, 12, or 13 benefit payments per fiscal year because a monthly payment is advanced into the end of the previous month anytime the due date falls on a weekend or holiday. Hence, the "Net State Supplementary Payment" numbers vary from year-to-year depending on the timing of the October benefit payments at the beginning and end of each fiscal year.

⁴ Totals may not equal sums of component parts due to rounding.

Table i.7 – SSI Recipients and Benefit Payments¹
(Recipients in thousands)

	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate	Change FY 24/FY 25
<u>Average Number of SSI Recipients</u>				
Federal Recipients				
Aged	1,095	1,113	1,127	14
Blind or Disabled	6,287	6,192	6,146	-46
SUBTOTAL, FEDERAL RECIPIENTS	7,382	7,304	7,273	-31
State Supplement Recipients (with no Federal SSI payment)	134	135	137	2
TOTAL SSI RECIPIENTS, Current Law	7,516	7,440	7,411	-29
<i>SSI Federal Recipients Concurrently Receiving</i>				
<i>OASDI Benefits (included above)</i>	2,532	2,515	2,513	-2
<u>Average Monthly Benefit</u>				
Aged	\$485	\$508	\$526	\$18
Blind and Disabled	\$698	\$729	\$749	\$20
AVERAGE, All SSI Recipients	\$667	\$695	\$715	\$20
Projected COLA Payable in January	8.7%	3.2%	2.8%	-0.4%

Table i.8 – Special Benefits for Certain WWII Veterans Overview²
(Outlays in millions)

	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate	Change FY 24/FY 25
Federal Benefits	\$0	\$0	\$0	\$0
Administration	\$0	\$0	\$0	\$0
TOTAL OUTLAYS	\$0	\$0	\$0	\$0
Average Number of Beneficiaries	56	41	24	-17
Average Monthly Benefit	\$288	\$295	\$304	\$9

¹ Totals may not equal sums of component parts due to rounding.

² Federal benefits and administrative expenses are less than \$500,000 in all years.

Table i.9 – Administrative Outlays as a Percent of Trust Fund Income and Benefit Payments - FY 2025 (in millions)¹

	Administrative Outlays	Trust Fund Income	Percent of Trust Fund Income
OASI	\$3,876	\$1,240,796	0.3%
DI	\$2,661	\$197,917	1.3%
OASDI (combined)	\$6,537	\$1,438,713	0.5%

	Administrative Outlays	Benefit Payments	Percent of Benefit Payments
OASI	\$3,876	\$1,375,713	0.3%
DI	\$2,661	\$160,587	1.7%
Subtotal, OASDI (combined)	\$6,537	\$1,536,300	0.4%
SSI (Federal and State)	\$5,098	\$66,583	7.7%
Other ²	\$4,038	-	-
TOTAL	\$15,673	\$1,602,883	1.0%

¹ Totals may not equal sums of component parts due to rounding.

² Includes administrative outlays for Hospital Insurance and Supplemental Medical Insurance (\$3.902 billion), administrative outlays from the General Fund to OIG, SCHIP, MIPPA LIS (\$33 million), and reimbursables (\$103 million). Our calculation of discretionary administrative expenses excludes Treasury administrative expenses, which are mandatory outlays.

Table i.10 – Tax Rates, Wage Base and Economic Assumptions

	CY 2023	CY 2024	CY 2025	Change CY 24/CY 25
<u>Employer/Employee Rates (each)</u>				
OASDI (Social Security)	6.20%	6.20%	6.20%	0.0%
Hospital Insurance (HI) (Medicare)	1.45%	1.45%	1.45%	0.0%
EMPLOYEE TOTAL	7.65%	7.65%	7.65%	0.0%
<u>Self-Employment Rates</u>				
OASDI (Social Security)	12.40%	12.40%	12.40%	0.0%
HI (Medicare)	2.90%	2.90%	2.90%	0.0%
TOTAL	15.30%	15.30%	15.30%	0.0%
<u>Cost of Living Adjustments (COLAs)</u>				
January	8.7%	3.2%	2.8%	-0.4%
<u>Contribution and Benefit Base</u>				
OASDI	\$160,200	\$168,600	\$176,700	\$8,100
HI	(no cap)	(no cap)	(no cap)	
<u>Annual Retirement Test</u>				
Year Individual Reaches Full Retirement Age (FRA) ¹	\$56,520	\$59,520	\$62,400	\$2,880
Under Full Retirement Age	\$21,240	\$22,320	\$23,400	\$1,080
<u>Wages Required for a Quarter of Coverage</u>	\$1,640	\$1,730	\$1,810	\$80

¹ For months prior to attaining FRA. There is no limit on earnings beginning the month an individual attains full retirement age.

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