



# Fact Sheet

SOCIAL SECURITY

## **Military Veterans Who Receive Social Security Retirement Benefits<sup>1</sup>**

Social Security has covered earnings from active duty military service since 1957. This fact sheet reports information on all beneficiaries aged 65 or older who are military veterans.

- About 8.2 million military veterans aged 65 or older received retirement benefits in 2015. Military veterans accounted for 22 percent of the total beneficiary population aged 65 or older.
- About 45 percent of veteran beneficiaries aged 65 or older served during the Vietnam War, about 14 percent served during the Korean War, and almost 8 percent served during World War II.<sup>2</sup>
- In 2015, just under half (44 percent) of all beneficiaries aged 65 or older were men; however, almost all veteran beneficiaries aged 65 or older (98 percent) were men.
- In 2014, the median annual personal income level for veteran beneficiaries aged 65 or older was \$32,420, while the mean income level was \$44,977.
- The median monthly Social Security benefit for veteran beneficiaries aged 65 or older in 2014 was \$1,437, while the mean monthly benefit was \$1,442. At the median, Social Security benefits accounted for 53 percent of veterans' personal income.
- Among military veterans aged 65 or older receiving retirement benefits in 2014, about 4 percent were in poverty, compared with 7 percent of all beneficiaries aged 65 or older.
- Among military veterans aged 65 or older receiving retirement benefits, 7 percent were in poverty or near poverty (below 125 percent of the poverty level). About 13 percent of all beneficiaries aged 65 or older were in poverty or near poverty.

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<sup>1</sup> Estimates are based on the March 2015 Current Population Survey, which reports 2014 income data and 2015 demographic data.

<sup>2</sup> Based on most recent period of military service.