

FAST FACTS & FIGURES ABOUT SOCIAL SECURITY, 2014

**Social Security Administration
Office of Retirement and Disability Policy
Office of Research, Evaluation, and Statistics
500 E Street, SW, 8th Floor
Washington, DC 20254**

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DID YOU KNOW THAT...

63.2 million people received benefits from programs administered by the Social Security Administration (SSA) in 2013.

5.5 million people were newly awarded Social Security benefits in 2013.

65% of aged beneficiaries received at least half of their income from Social Security in 2012.

55% of adult Social Security beneficiaries in 2013 were women.

53.5 was the average age of disabled-worker beneficiaries in 2013.

86% of Supplemental Security Income (SSI) recipients received payments because of disability or blindness in 2013.

Fast Facts & Figures answers the most frequently asked questions about the programs administered by the Social Security Administration (SSA). 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 2014 Trustees Report.

The tables and charts illustrate the range of program beneficiaries, from the country's oldest to its youngest citizens. In all, about 63.2 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 it for publication.

Your suggestions and comments on this chartbook are welcome. Any suggestions, comments, or questions about the charts should be directed to Angela Y. Harper at 410-965-0090 or statistics@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

September 2014

Abbreviations

AIME	average indexed monthly earnings
DI	Disability Insurance
FICA	Federal Insurance Contributions Act
FRA	full retirement age
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/2014/index.html.

OASDI & HI Contributions

Tax rates, 2014 (in percent)

<u>Program</u>	<u>Employee</u>	<u>Employer</u>	<u>Self-employed</u>
Total	7.65	7.65	15.30
OASI	5.30	5.30	10.60
DI	0.90	0.90	1.80
HI	^a 1.45	1.45	^a 2.90

a. Earned income exceeding \$200,000 for individual filers and \$250,000 for married couples filing jointly is subject to an additional HI tax of 0.90 percent.

Taxes payable, 2014 (in dollars)

<u>Type of earner</u>	<u>OASI</u>	<u>DI</u>	<u>HI</u>
Average	2,480	421	678
Maximum	6,201	1,053	No limit
Self-employed maximum	12,402	2,106	No limit

Maximum earnings subject to Social Security taxes, 2014 (in dollars)

<u>Program</u>	<u>Amount</u>
OASDI	117,000
HI	No limit

Earnings required for work credits, 2014: \$1,200 for one work credit (one quarter of coverage)

NOTE: A worker may earn a maximum of four credits a year. Doing so in 2014, therefore, requires \$4,800 in earnings.

OASDI Benefits

Benefit payments as a percentage of gross domestic product, 2012–2013

<u>Calendar year</u>	<u>Total</u>	<u>OASI</u>	<u>DI</u>
2012	4.84	4.00	0.83
2013	4.86	4.04	0.82

NOTES: Figures are subject to change.

Totals do not necessarily equal the sum of rounded components.

Cost-of-living adjustment, 2014: 1.5%

Age for full retirement benefit for retired workers

<u>Year of birth</u>	<u>Full retirement age (FRA)</u>
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

Maximum monthly Social Security benefit: \$2,642 for workers retiring at FRA in 2014

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

Benefit formula bend points (for workers with first eligibility in 2014):

Primary insurance amount (PIA) equals

90% of the first \$816 of average indexed monthly earnings (AIME), plus

32% of AIME over \$816 through \$4,917, plus

15% of AIME over \$4,917

OASDI Benefits (continued)

Average wage index, 2012–2014

<u>Year</u>	<u>Dollars</u>	<u>Increase from previous year (in percent)</u>
2012	44,321.67	3.1
2013 (estimated)	45,128.76	1.8
2014 (estimated)	46,786.77	3.7

Exempt amounts under the retirement earnings test, 2014 (in dollars)

<u>Age of retired person in 2014</u>	<u>Annually</u>	<u>Monthly</u>
Under FRA (\$1 for \$2 withholding rate)	15,480	1,290
FRA (\$1 for \$3 withholding rate) ^a	41,400	3,450
Above FRA	No limit	No limit

NOTE: Retired-worker beneficiaries younger than FRA have some of their benefit withheld if they have earnings above the exempt amounts.

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

SSI & DI Rates and Limits

SSI payment rates and resource limits, January 2014 (in dollars)

<u>Program aspect</u>	<u>Individual</u>	<u>Couple</u>
Federal benefit rate	721	1,082
Resource limit	2,000	3,000

Monthly earnings levels affecting disability program eligibility, 2014 (in dollars)

<u>Determinant</u>	<u>Monthly amount</u>
Substantial gainful activity	
For nonblind persons	1,070
For blind persons	1,800
Trial work period	770

Trust Funds

Trust fund operations, 2013–2014 (in billions of dollars)

<u>Calendar year and trust fund</u>	<u>Income</u>	<u>Outgo</u>	<u>Fund at end of year</u>
2013 (actual)			
Total	855.0	822.9	2,764.4
OASI	743.8	679.5	2,674.0
DI	111.2	143.4	90.4
2014 (estimated)			
Total	882.4	863.1	2,783.7
OASI	768.0	716.4	2,725.5
DI	114.4	146.7	58.2

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

Poverty Thresholds and Administrative Data

Poverty thresholds, 2013 (in dollars)

<u>Family unit</u>	<u>Amount</u>
Aged individual	11,892
Family of two, aged head	15,156
Family of four	23,836

SOURCE: U.S. Census Bureau as of January 2014 (preliminary estimates).

OASDI administrative expenses: Costs were 0.7% of contributions in calendar year 2013

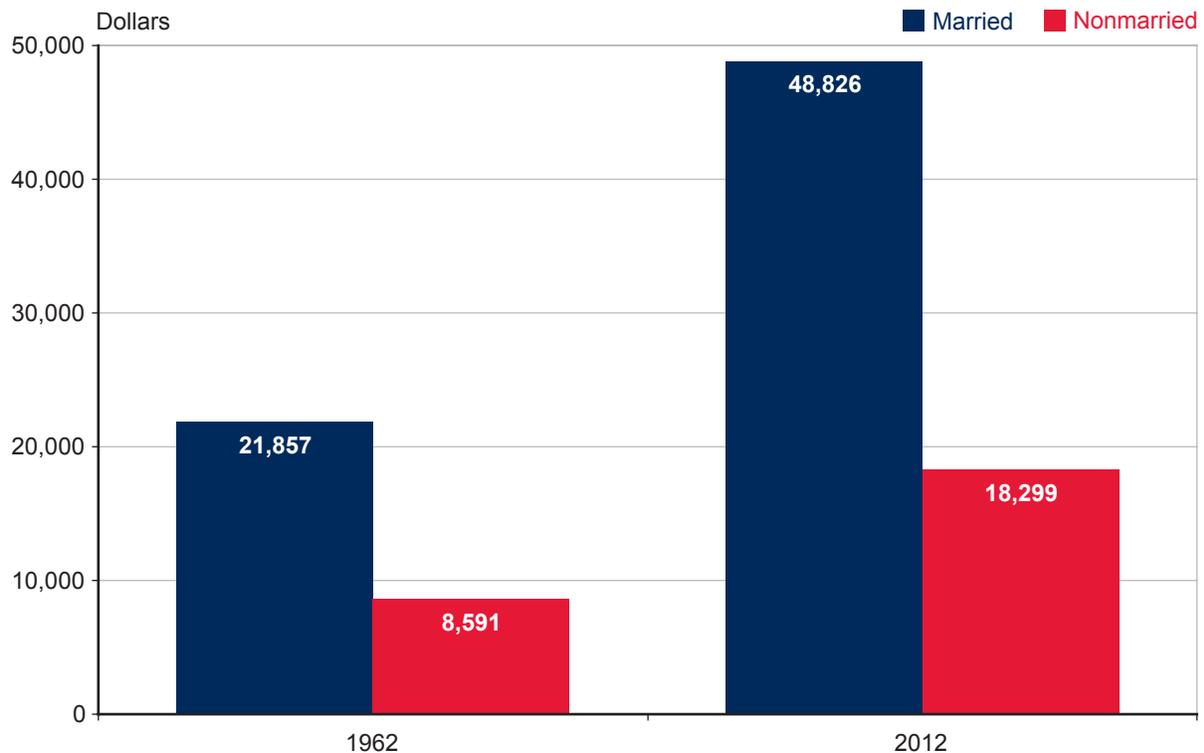
Workload, fiscal year 2013 (in millions)

<u>Type of filing</u>	<u>Number</u>
OASI claims	5.0
DI claims	3.2
SSI applications	2.6

Income Levels, 1962 and 2012

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 123% for married couples and 113% 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 2012 dollars)



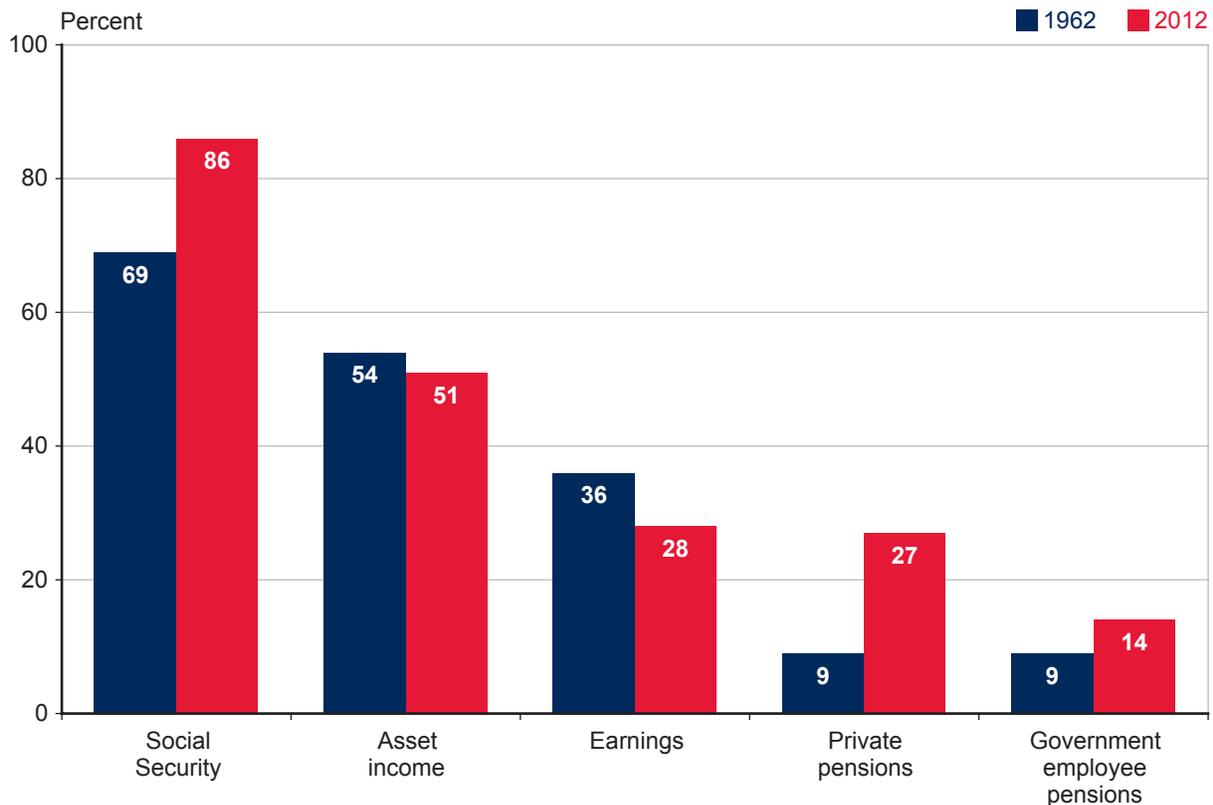
SOURCES: Data for 1962 are from SSA, *The Aged Population of the United States: The 1963 Social Security Survey of the Aged* (1967). Data for 2012 are SSA calculations from the March 2013 Annual Social and Economic Supplement to the Current Population Survey.

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.

Sources of Income, 1962 and 2012

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 50-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 2012 than in 1962.

Percentage of aged units receiving income, by source



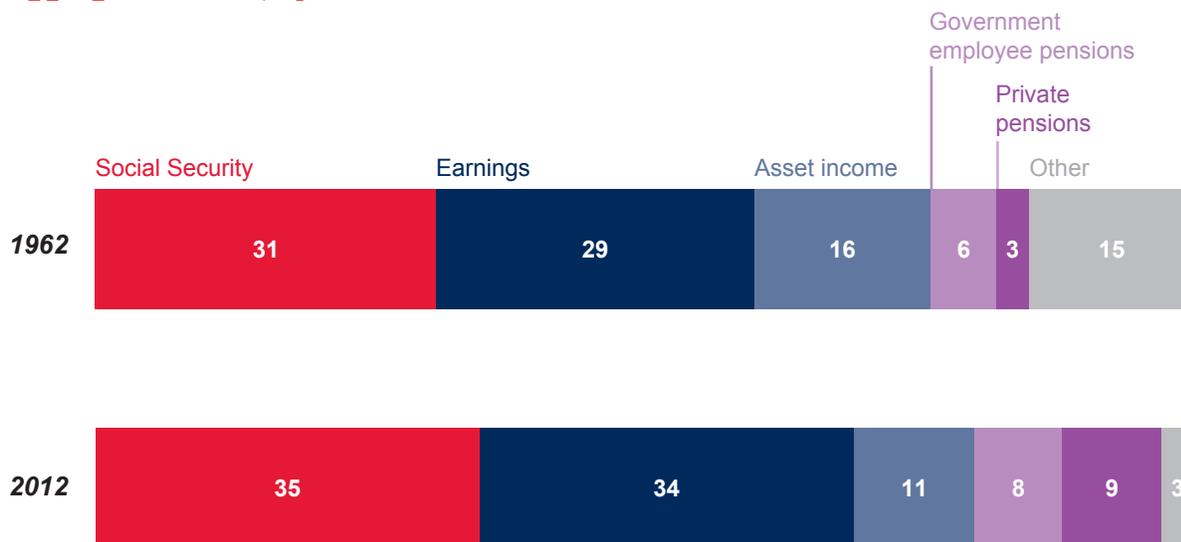
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NOTE: An aged unit is a married couple living together or a nonmarried person, which also includes persons who are separated or married but not living together.

Shares of Aggregate Income, by Source, 1962 and 2012

In 1962, Social Security, earnings, income from assets, and government employee and private pensions made up only 85% of the aggregate total income of couples and nonmarried persons aged 65 or older, compared with 97% in 2012. The shares from Social Security, earnings, government employee pensions, and private pensions have increased since 1962, while the share from asset income has declined.

Aggregate income, by source



SOURCES: Data for 1962 are from SSA, *The Aged Population of the United States: The 1963 Social Security Survey of the Aged* (1967). Data for 2012 are SSA calculations from the March 2013 Annual Social and Economic Supplement to the Current Population Survey.

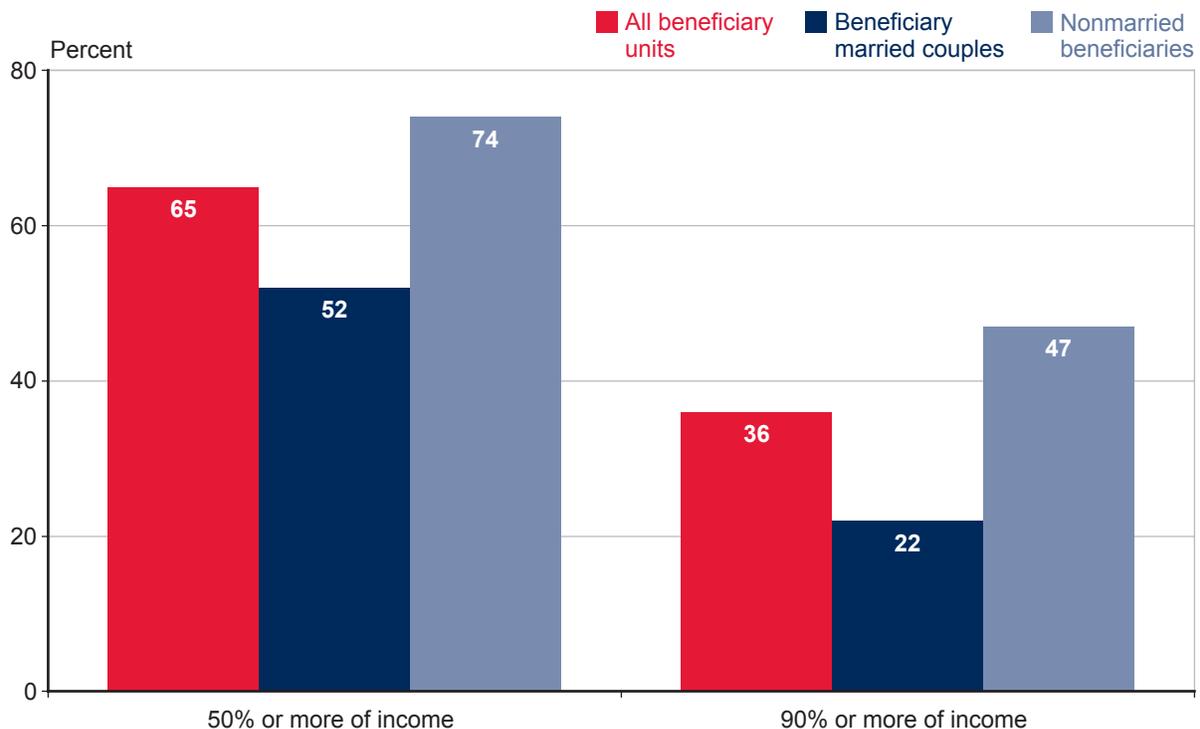
NOTES: The unit of analysis is the aged unit, defined as a married couple living together or a nonmarried person, which also includes persons who are separated or married but not living together.

Data for 1962 have been revised to reflect a slight refinement of the income category definitions.

Relative Importance of Social Security, 2012

In 2012, 87% of married couples and 86% 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 47% 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 Supplemental Nutrition Assistance Program (or SNAP, formerly known as food stamps) benefits and housing and energy assistance.

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



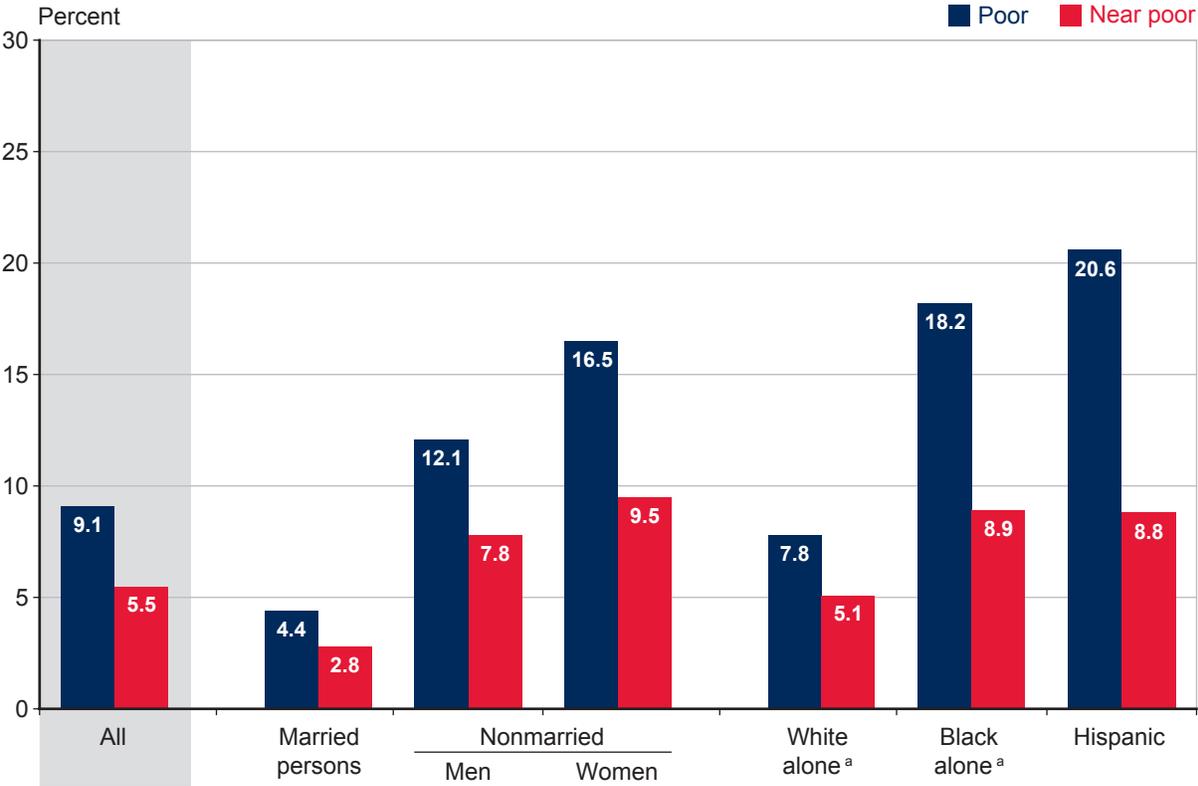
SOURCE: SSA calculations from the March 2013 Annual Social and Economic Supplement to the Current Population Survey.

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, 2012

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 16.5% to 20.6%. Married persons have the lowest poverty rates, with 4.4% poor and 2.8% near poor. Overall, 9.1% are poor and 5.5% are near poor.

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



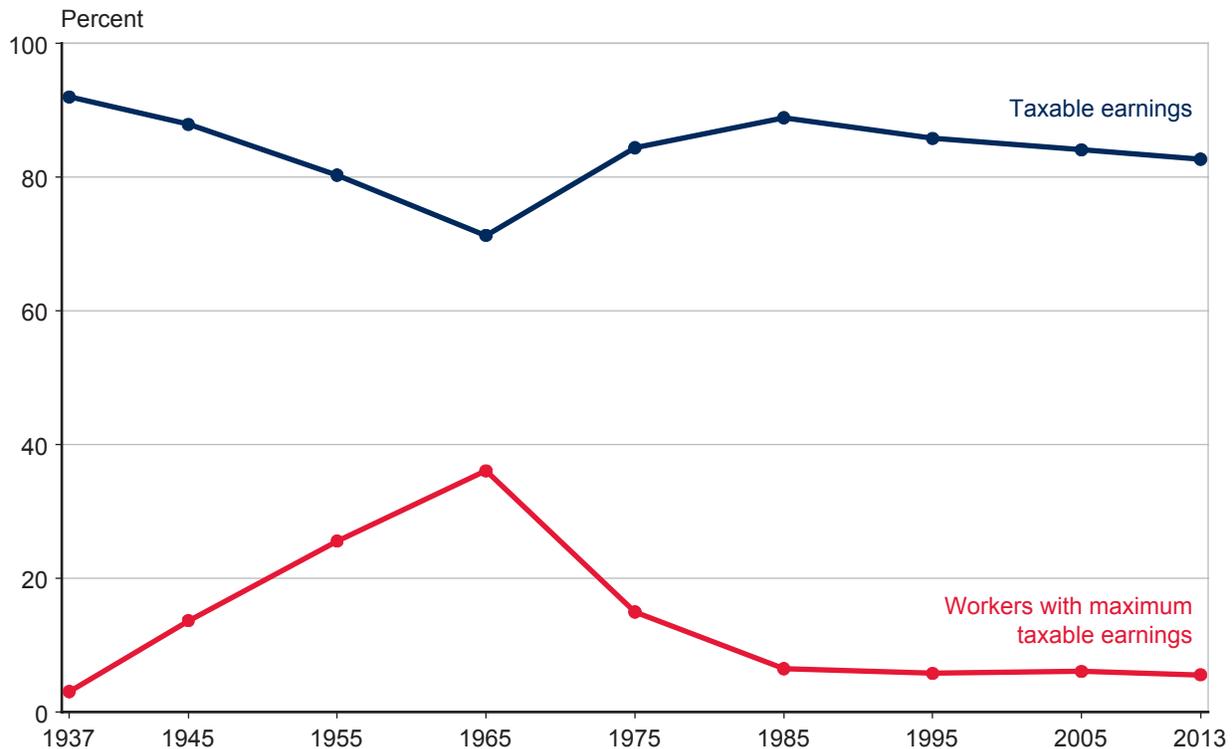
SOURCE: SSA calculations from the March 2013 Annual Social and Economic Supplement to the Current Population Survey.

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, 1937–2013

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 163 million workers with earnings in Social Security–covered employment in 2013, 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 83% of earnings in covered employment were taxable in 2013, 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: SSA, Office of the Chief Actuary.

Insured Status, 1970–2013

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 FRA.

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

Year	Population aged 20 or older		Population aged 20 to FRA ^a		
	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	218.6	69	87	182.4	78
2010	230.7	69	87	192.0	76
2011	233.3	69	87	193.7	76
2012	235.9	69	87	195.0	76
2013	238.5	69	87	196.0	76

SOURCE: SSA, 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.

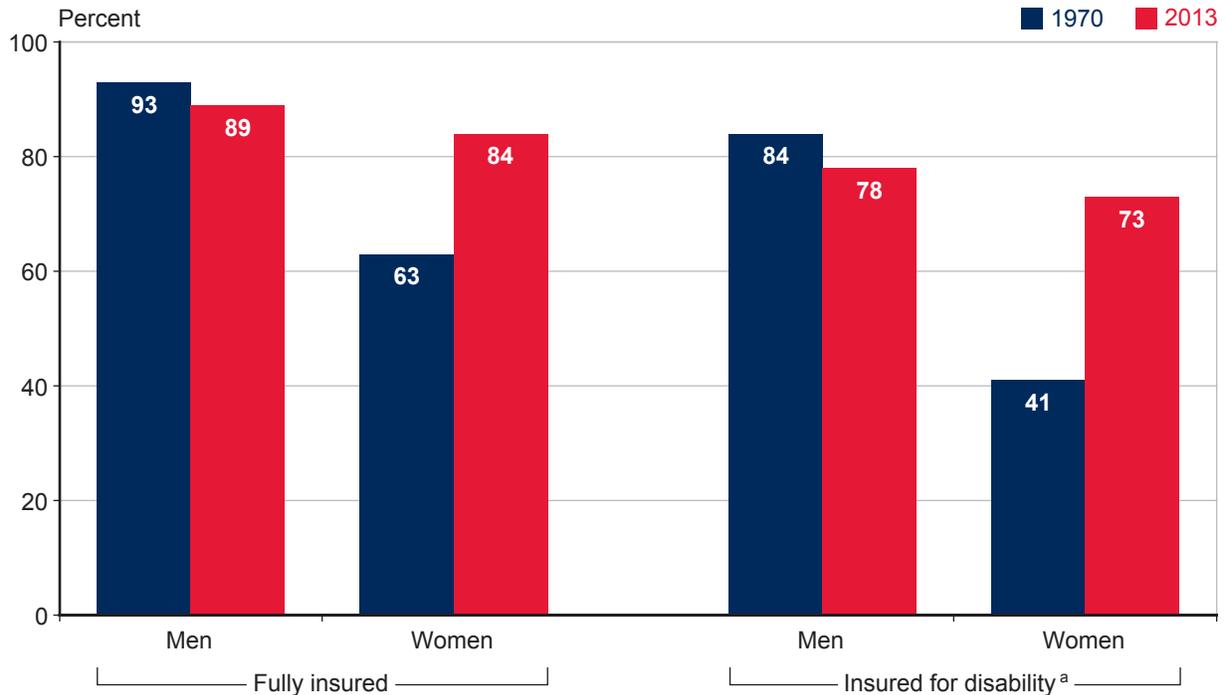
Figures are subject to revision.

a. Insured for disability excludes those who have reached FRA.

Insured Status, by Sex, 1970 and 2013

Although men are more likely than women to be insured, the gender gap is shrinking. The proportion of men who are insured has declined slightly since 1970, with 89% fully insured and 78% insured for disability in 2013. 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: SSA, 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.

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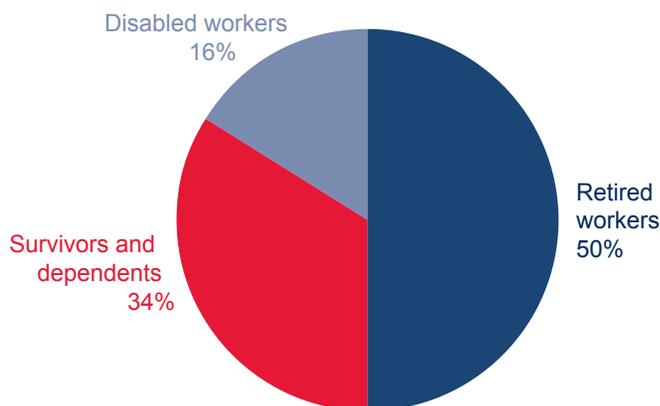
New Benefit Awards, 2013

Benefits were awarded to about 5.5 million persons; of those, 50% were retired workers and 16% were disabled workers. The remaining 34% 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 FRA.

New awards, by type of beneficiary

Beneficiary	Number (thousands)	Percent
Total	5,533	100
Retired workers and dependents	3,305	60
Workers	2,794	50
Spouses and children	511	9
Disabled workers and dependents	1,367	25
Workers	869	16
Spouses and children	498	9
Survivors of deceased workers	862	16

New awards, 2013



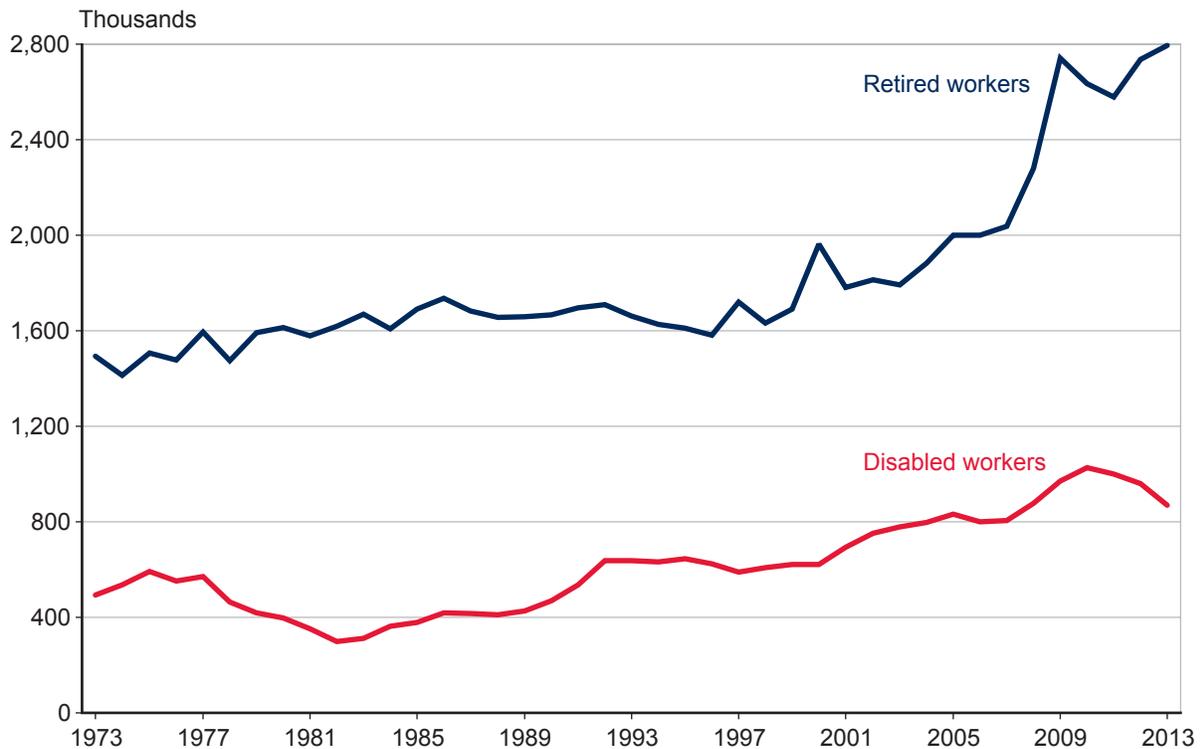
SOURCE: SSA, Master Beneficiary Record, 100 percent data.

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

New Awards to Workers, 1973–2013

Awards to retired workers have increased considerably over the past four decades, and the increase in awards to disabled workers is nearly as large in proportional terms. The annualized rate of increase over the period from 1973 to 2013 is 1.6% for retired workers and 1.4% for disabled workers. The annual number of awards to retired workers rose from 1.5 million in 1973 to 2.8 million in 2013, while for disabled workers it increased from 492,000 in 1973 to 869,000 in 2013.

New awards to retired and disabled workers



SOURCE: SSA, Master Beneficiary Record, 100 percent data.

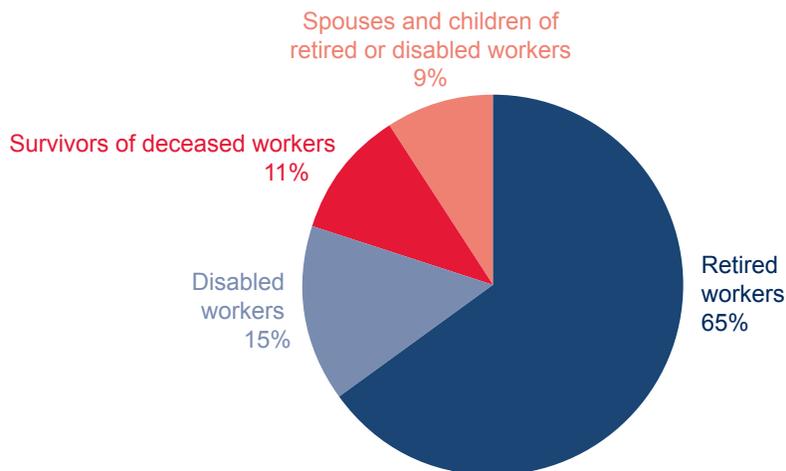
Beneficiaries in Current-Payment Status, December 2013

Nearly 58 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	57,979	100
Retired workers and dependents	40,804	70
Workers	37,893	65
Spouses and children	2,911	5
Disabled workers and dependents	10,986	19
Workers	8,941	15
Spouses and children	2,045	4
Survivors of deceased workers	6,189	11

Beneficiaries, by type



SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Average Benefit Amounts, 2013

Benefits payable to workers who retire at the FRA and to disabled workers are equal to 100% of the PIA (subject to any applicable deductions). At the FRA, 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)

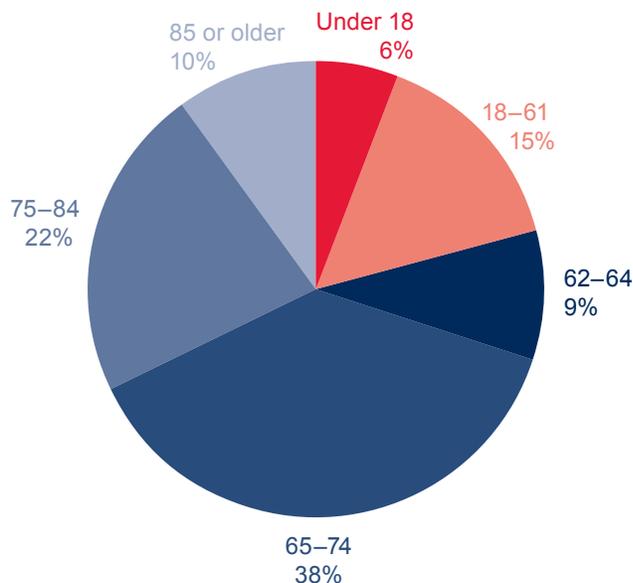
Beneficiary	New awards	Benefits in current-payment status, December
Retired workers	1,334	1,294
Spouses	535	648
Children	596	632
Disabled workers	1,222	1,146
Spouses	334	308
Children	324	341
Survivors of deceased workers		
Nondisabled widow(er)s	991	1,244
Disabled widow(er)s	684	717
Widowed mothers and fathers	882	918
Surviving children	806	814
Parents	969	1,094

SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Beneficiaries, by Age, December 2013

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

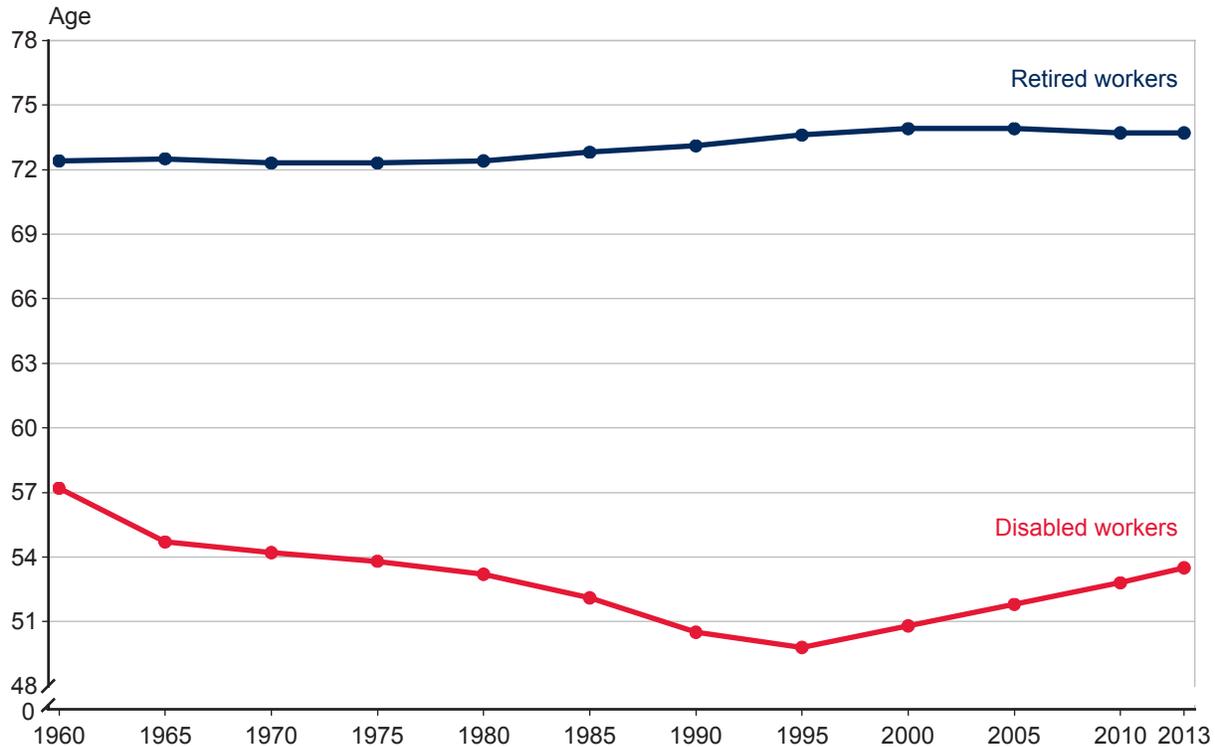


SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Age of Disabled and Retired Workers, 1960–2013

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 2013, it had risen to 53.5. By contrast, the average age of retired workers has changed little over time, rising from 72.4 in 1960 to 73.7 in 2013.

Average age of disabled-worker and retired-worker beneficiaries, selected years

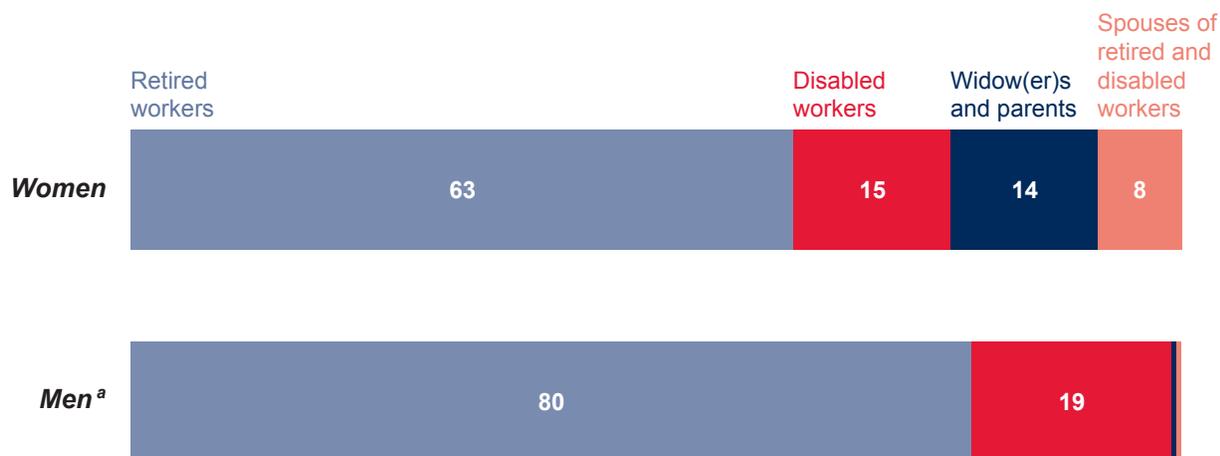


SOURCE: SSA, Master Beneficiary Record, 10 percent sample for 1990–2005 and 100 percent data for all other years.

Beneficiaries, by Sex, December 2013

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

Adult beneficiaries, by type of beneficiary and sex



SOURCE: SSA, Master Beneficiary Record, 100 percent data.

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

a. Less than 0.5 percent of men received benefits as survivors (widowers or fathers) or as spouses of retired and disabled workers.

Average Monthly Benefit, by Sex, December 2013

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)

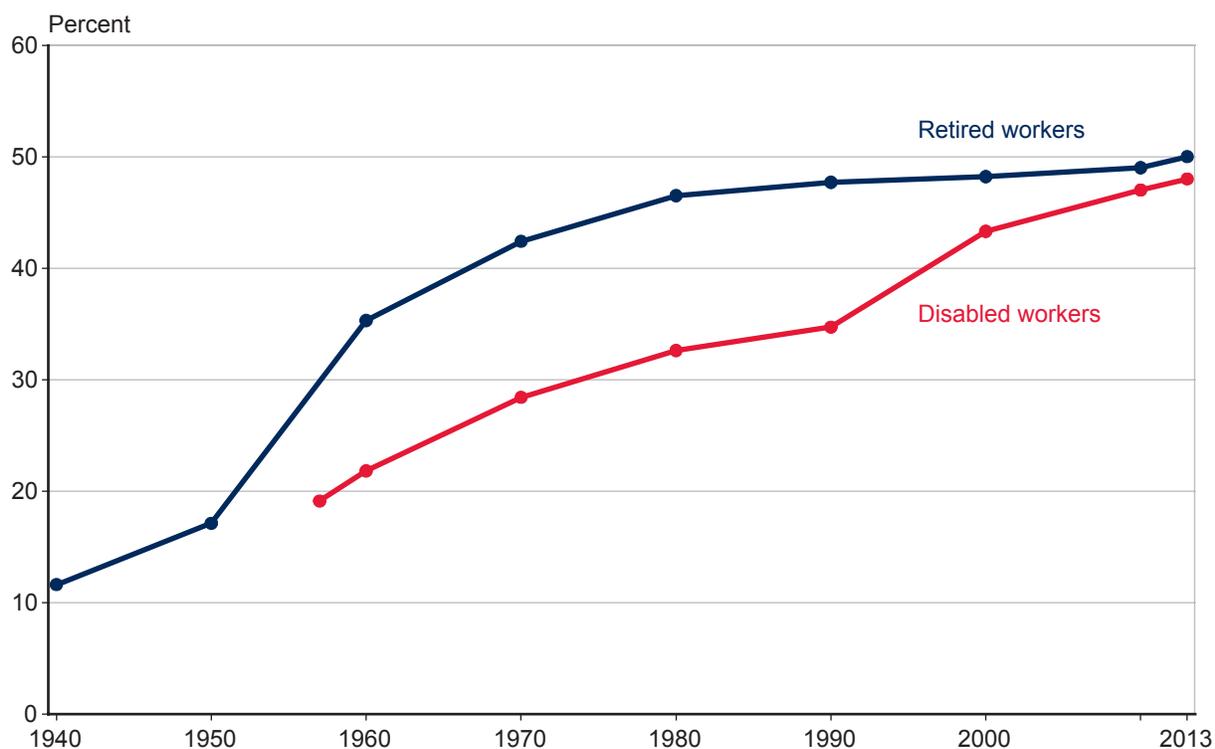
Beneficiary	Men	Women
Workers		
Retired	1,451	1,134
Disabled	1,271	1,011
Spouses of—		
Retired workers	474	655
Disabled workers	283	309
Survivors of deceased workers		
Nondisabled widow(er)s	1,084	1,248
Disabled widow(er)s	526	729
Mothers and fathers	788	929

SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Women Beneficiaries, 1940–2013

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 50% in 2013. 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 2013.

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

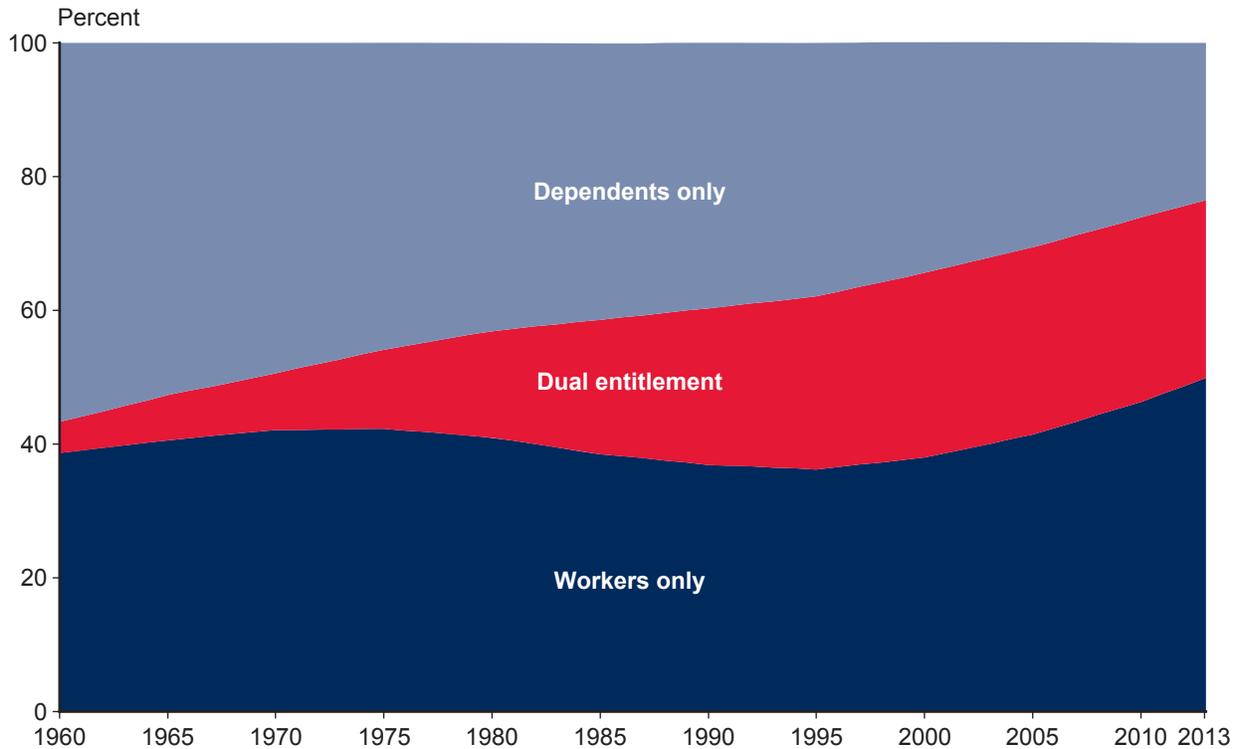


SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Women with Dual Entitlement, 1960–2013

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 23% in 2013. 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 2013.

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

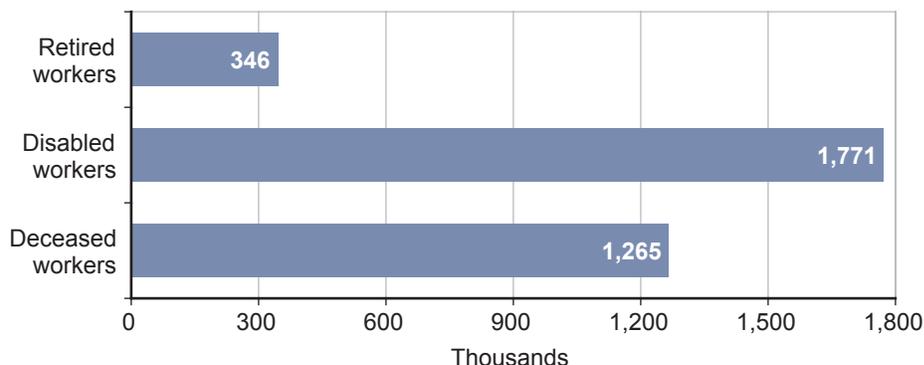


SOURCE: SSA, Master Beneficiary Record. All data for 2005 and dual entitlement data for 1995 and 2000 are based on a 10 percent sample. All other years are 100 percent data.

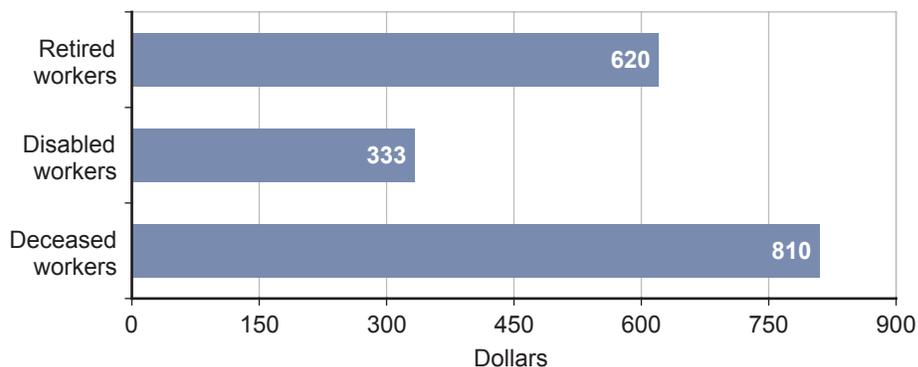
Child Beneficiaries, December 2013

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 \$541.

Number of children of—



Average monthly benefit for children of—



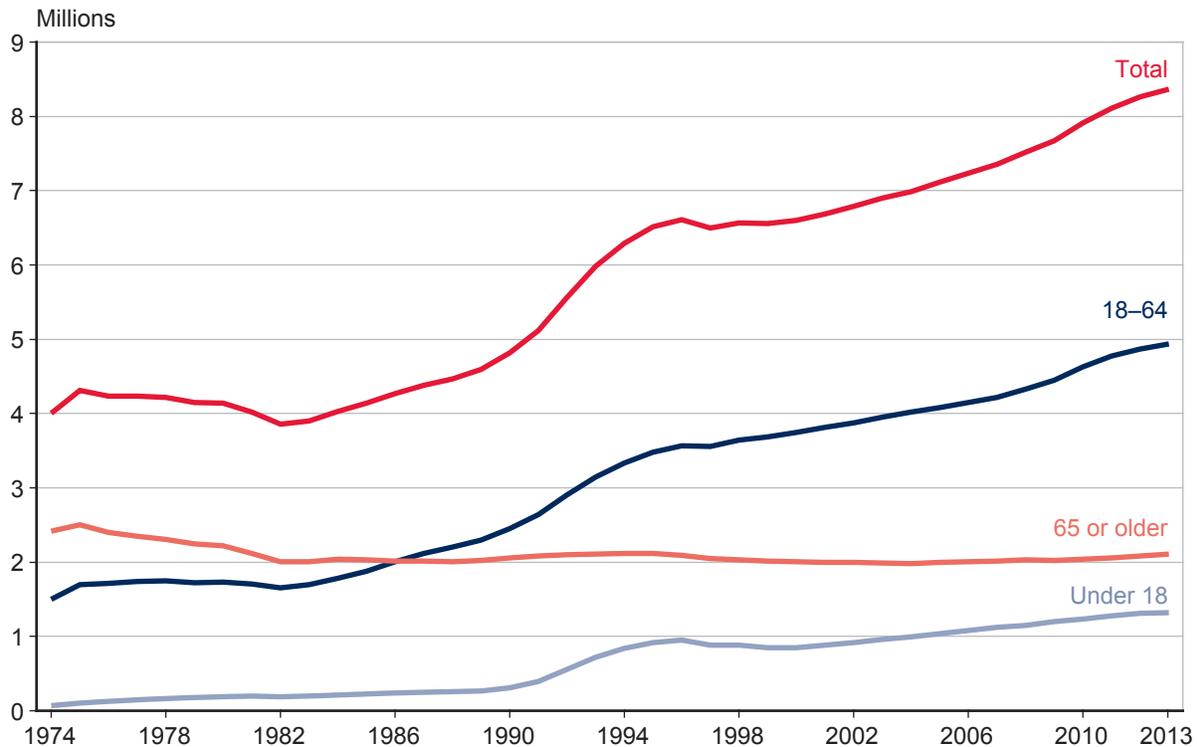
SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Number of Recipients, 1974–2013

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 2013, the number of recipients was about 8.4 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

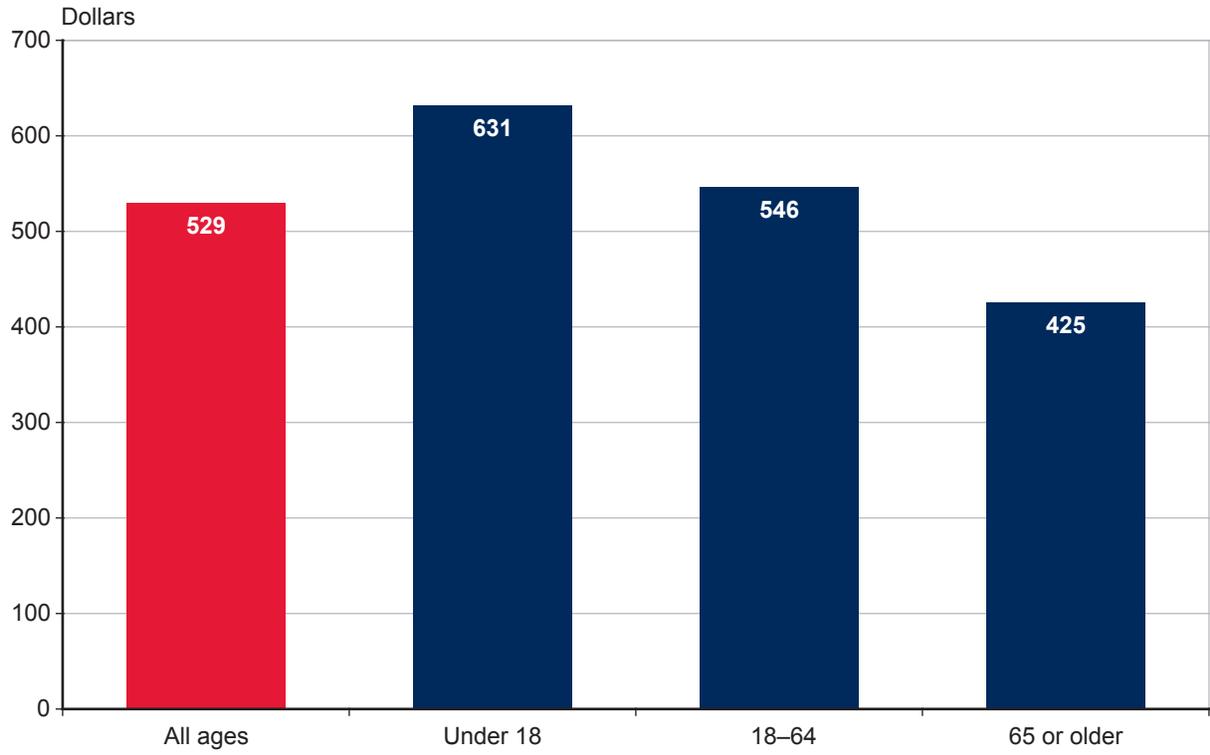


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Payment Amounts, by Age, December 2013

The average monthly federally administered SSI payment was \$529. Payments varied by age group, ranging from an average of \$631 for recipients aged under 18 to \$425 for those aged 65 or older. The maximum federal benefit rate in December 2013 was \$710 for an individual and \$1,066 for a couple, plus any applicable state supplementation.

Average monthly federally administered SSI payment



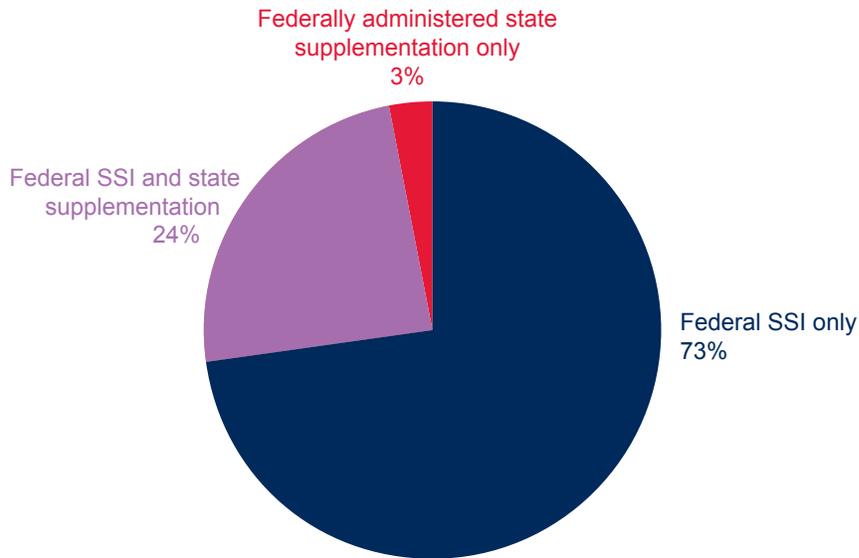
SOURCE: SSA, Supplemental Security Record, 100 percent data.

NOTE: Amounts exclude retroactive payments.

Federally Administered Payments, December 2013

A total of 8.4 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

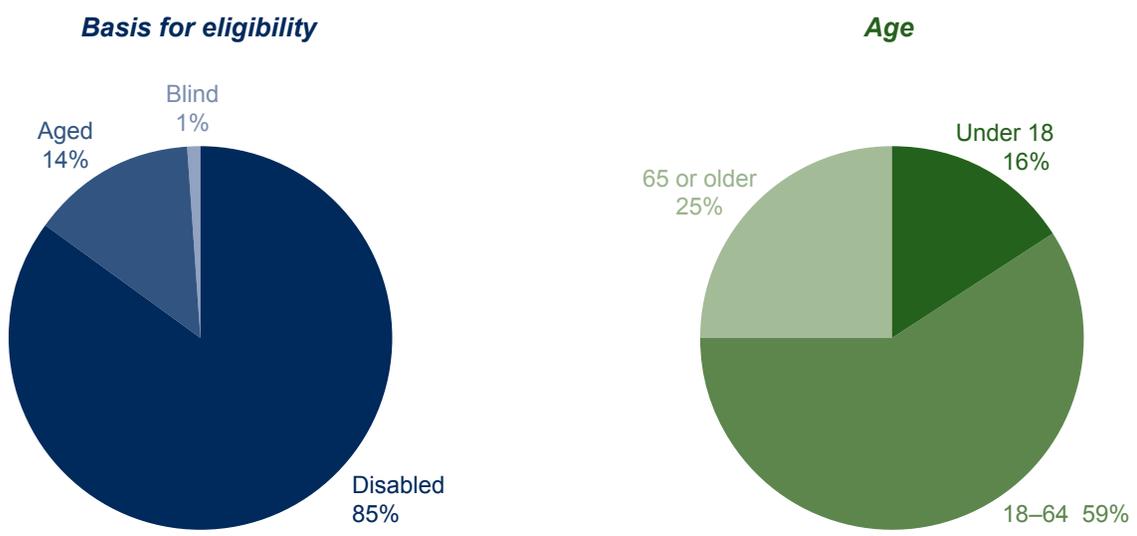


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Basis for Eligibility and Age of Recipients, December 2013

Fourteen percent of SSI recipients received benefits on the basis of age and the rest qualified 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 FRA.

SSI recipients, by basis for eligibility and age

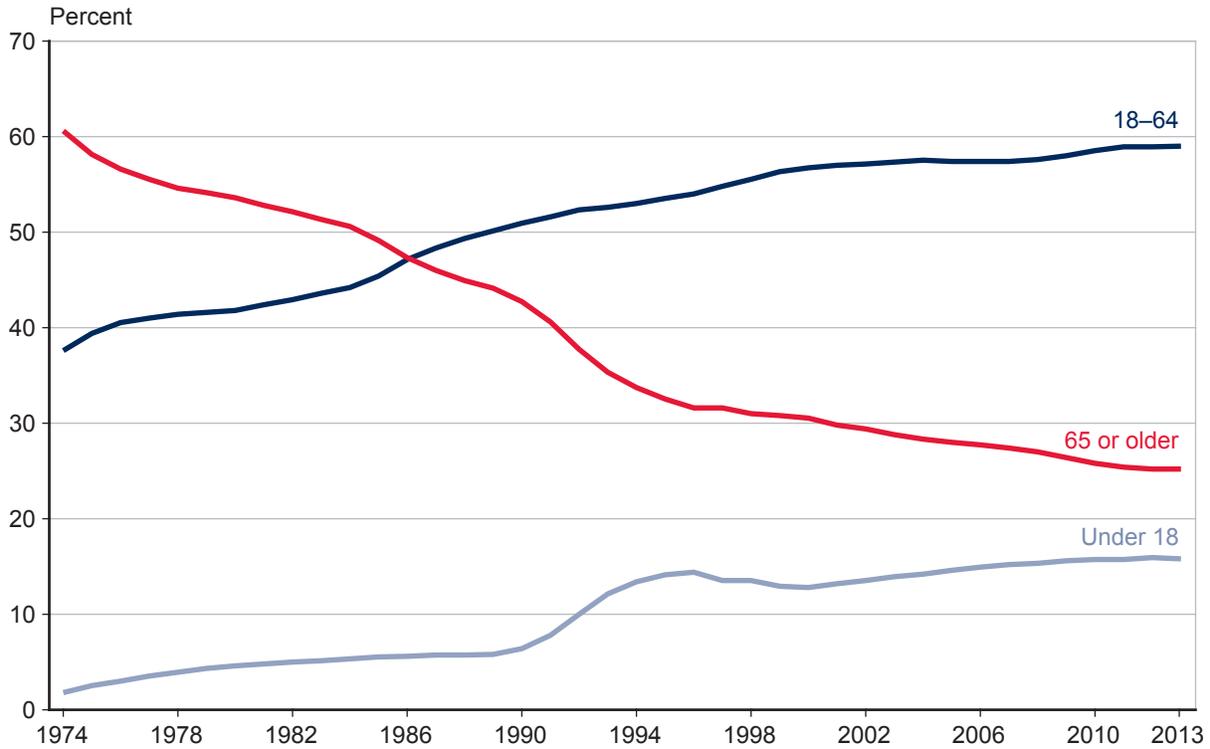


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Percentage Distribution of Recipients, by Age, 1974–2013

The proportion of SSI recipients aged 65 or older has declined from 61% in January 1974 to 25% in December 2013. 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

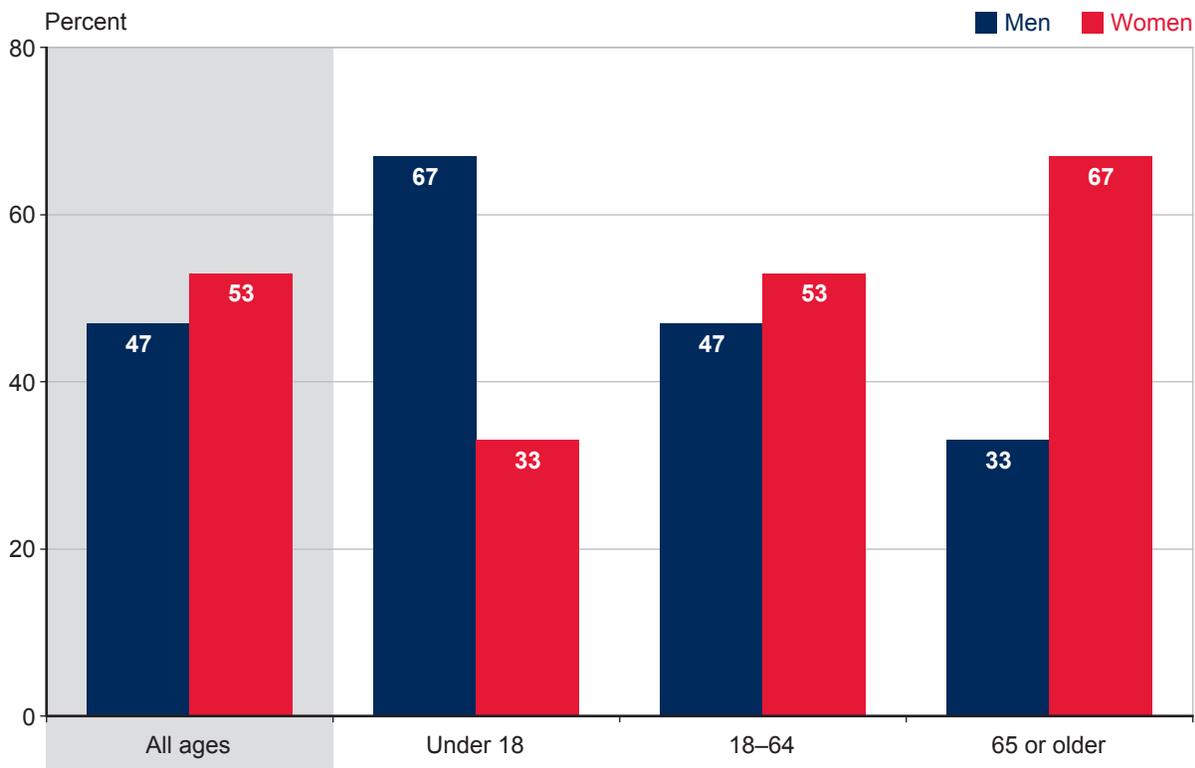


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Recipients, by Sex and Age, December 2013

Overall, 53% of the approximately 8.4 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, 53% 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

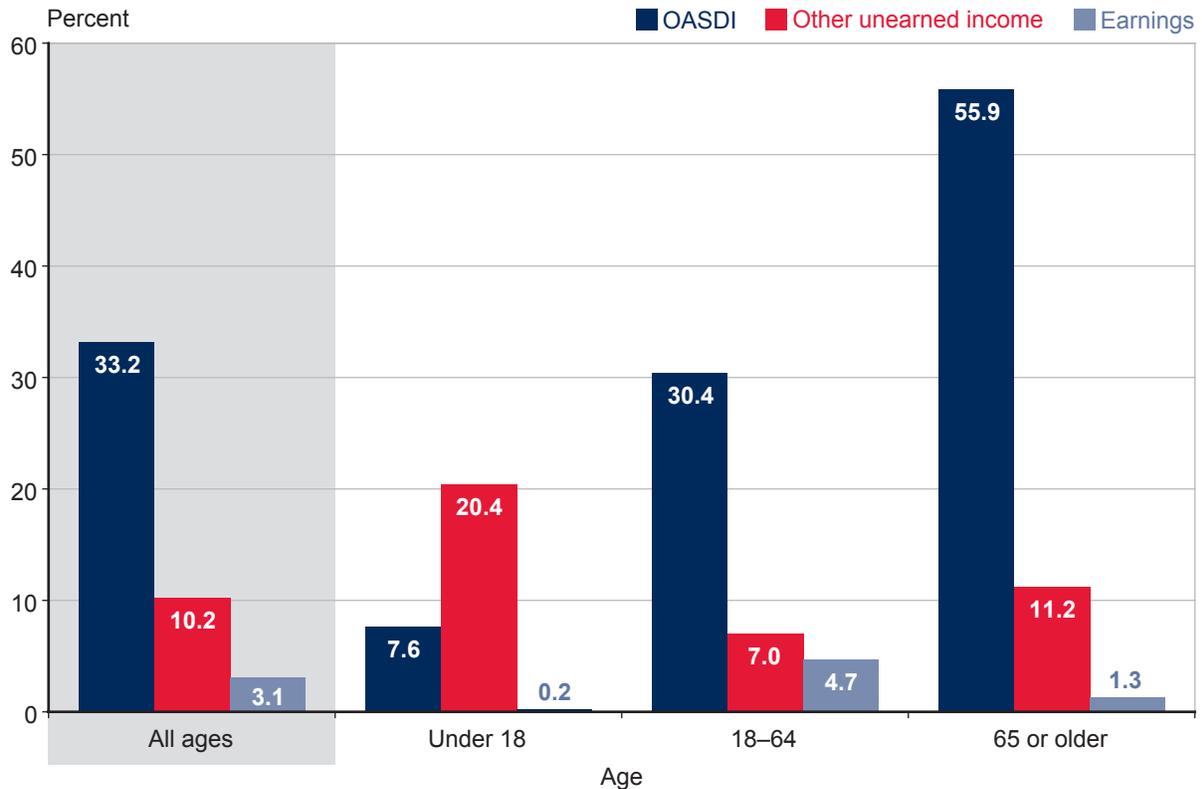


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Other Income, December 2013

Almost 56 percent of SSI recipients aged 65 or older received OASDI benefits, as did 30.4% 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 (20.4%) and those aged 65 or older (11.2%). Earned income was most prevalent (4.7%) among those aged 18–64.

Other income of SSI recipients, by source and age

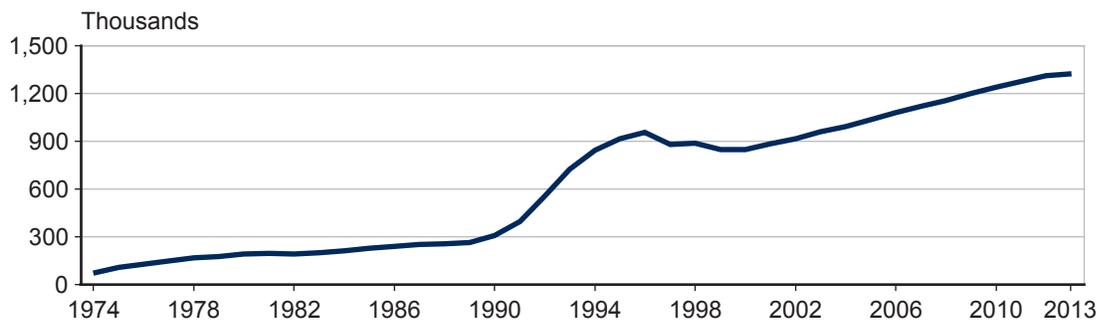


SOURCE: SSA, Supplemental Security Record, 100 percent data.

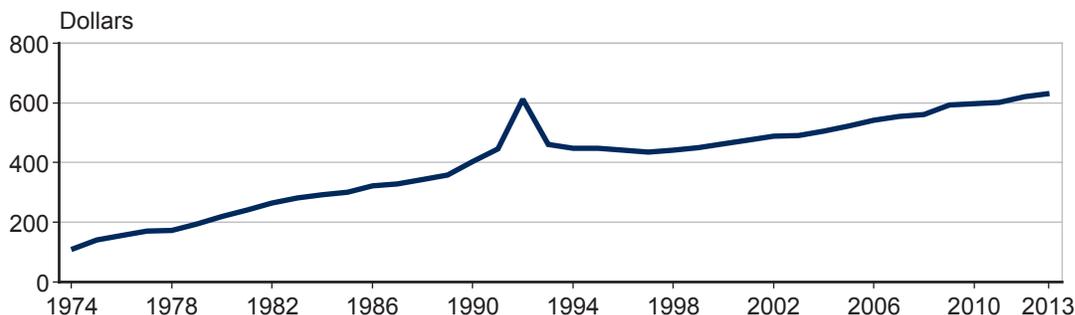
Child Recipients, 1974–2013

In 1974, when the program began, 70,900 blind and disabled children were receiving SSI. That number increased to 955,000 in 1996, declined to 847,000 in 2000, and is now 1,321,681. 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 2013, blind and disabled children were receiving SSI payments averaging \$631.

Number of children under age 18 receiving SSI



Average monthly SSI payment to children under age 18^a



SOURCE: SSA, Supplemental Security Record, 100 percent data.

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

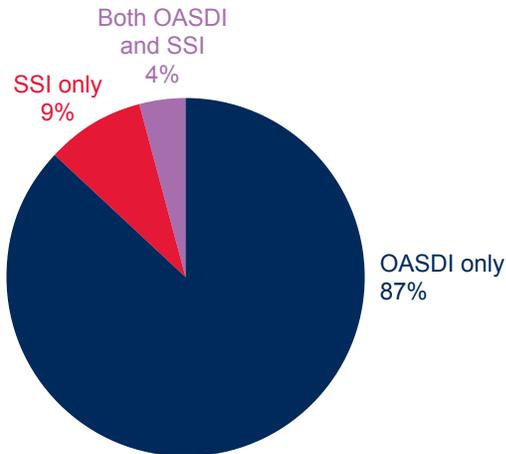
All Beneficiaries, December 2013

About 63.2 million people received a payment from one or more programs administered by SSA. Most (54.8 million) received OASDI benefits only, about 5.6 million received SSI only, and 2.8 million received payments from both programs.

Beneficiaries receiving OASDI, SSI, or both

Benefit	Number (thousands)
Total (unduplicated)	63,169
OASDI	57,576
OASDI only	54,805
SSI	8,363
SSI only	5,593
Both OASDI and SSI	2,771

Distribution of all beneficiaries



SOURCES: SSA, 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.

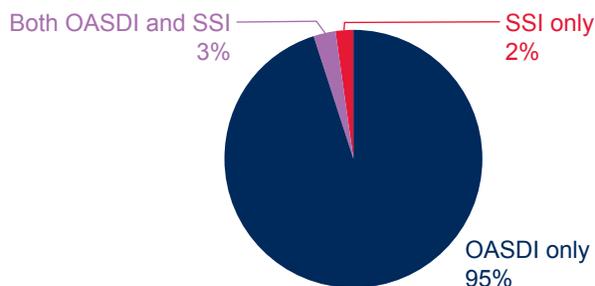
Beneficiaries Aged 65 or Older, December 2013

Benefits were paid to 41.7 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)	41,717
OASDI	40,786
Retired workers	34,725
Disabled workers	455
Spouses	2,083
Widow(er)s	^a 3,438
Disabled adult children	85
OASDI only	39,610
SSI	^b 2,108
Receiving SSI only	931
Receiving both OASDI and SSI	1,177

Distribution of beneficiaries aged 65 or older, by program



SOURCES: SSA, 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.

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

b. Includes 950,500 SSI beneficiaries aged 65 or older who are disabled or blind.

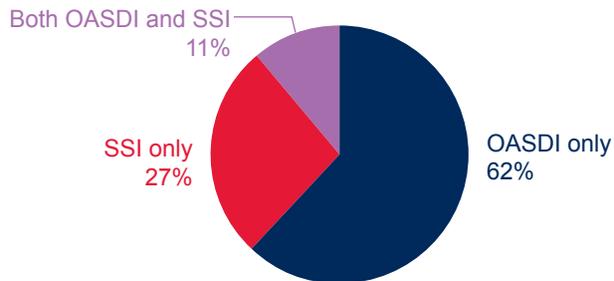
Disabled Beneficiaries Aged 18–64, December 2013

Payments were made to 12.9 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)	12,937
OASDI disability	9,409
Workers aged 64 or younger	8,469
Disabled adult children	827
Widow(er)s	112
OASDI disability only	8,002
SSI disability	4,934
Receiving SSI disability only	3,528
Receiving both OASDI and SSI disability	1,407

Distribution of disabled beneficiaries aged 18–64



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

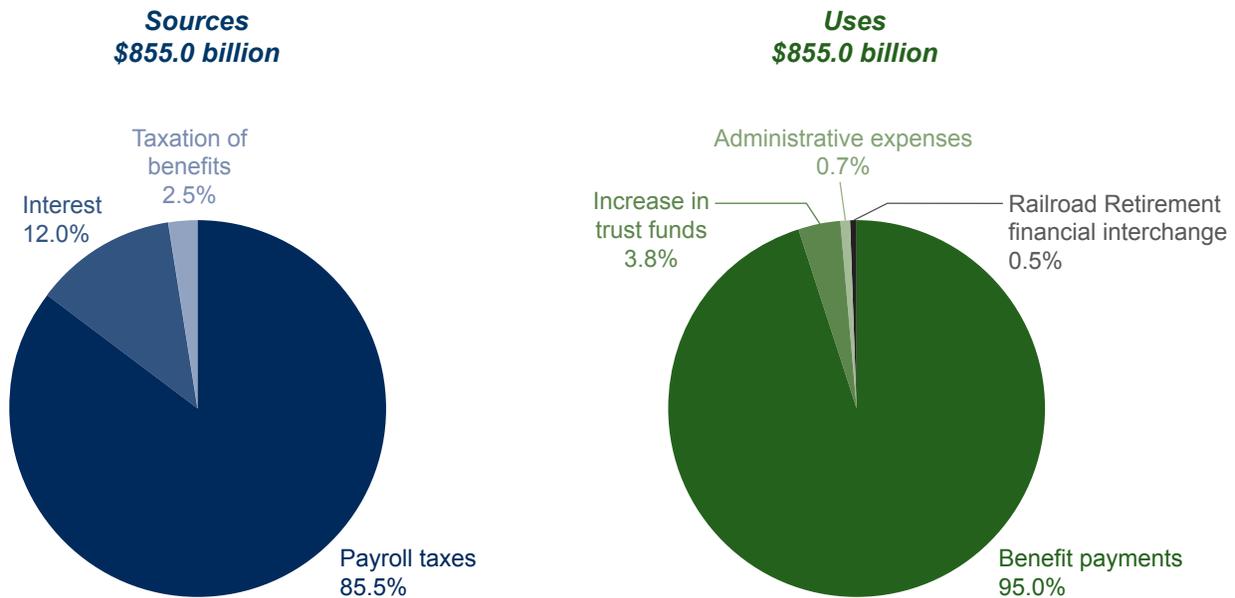
NOTES: OASDI beneficiaries who are entitled to both a primary and a secondary benefit (dual entitlement) are counted only once. SSI includes federal SSI payments and federally administered state supplementation.

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 2013, the Old-Age and Survivors Insurance and Disability Insurance Trust Funds collected \$855.0 billion in revenues. Of that amount, 85.5% was from payroll tax contributions and reimbursements from the General Fund of the Treasury and 2.5% was from income taxes on Social Security benefits. Interest earned on the government bonds held by the trust funds provided the remaining 12.0% of income. Assets increased in 2013 because total income exceeded expenditures for benefit payments and administrative expenses.

Sources and uses of Social Security revenues in 2013

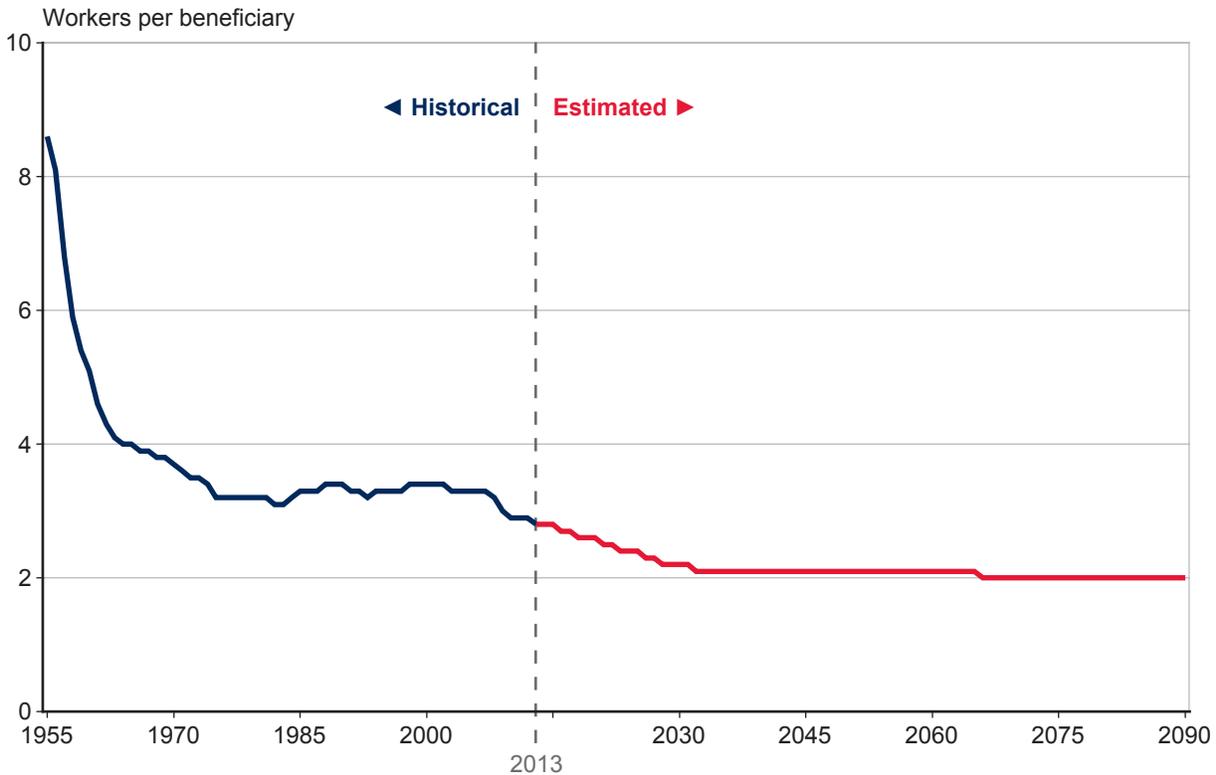


SOURCE: 2014 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds, Table II.B1.

Social Security's Demographic Challenge

The 2014 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 retirement age in continuously increasing numbers. The population of retirees is projected to double in about 50 years. People are also living longer, and the birth rate is low. As a result, the Trustees project that the ratio of 2.8 workers paying Social Security taxes to each person collecting benefits in 2013 will fall to 2.1 to 1 in 2032. In 2010, tax and other noninterest income did not fully cover program cost, and the 2014 Trustees Report projects that this pattern will continue for at least 75 years if no changes are made to the program. 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

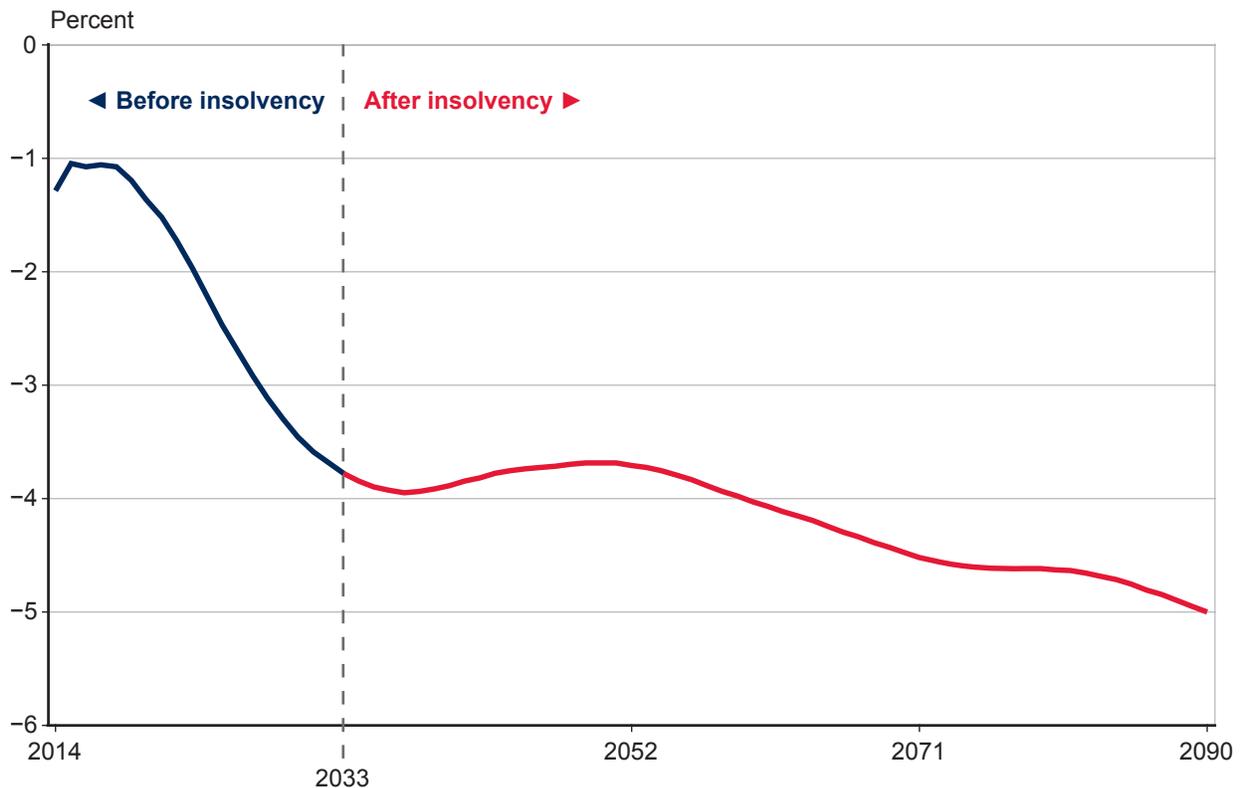


SOURCE: 2014 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds, Table IV.B2 (intermediate assumptions).

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 2014 Trustees Report projects this pattern to continue for the next 75 years. The Trustees estimate that the combined OASI and DI trust fund reserves will be depleted 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 2014 Trustees Report, the projected shortfall over the next 75 years is 2.88% of taxable payroll.

Social Security income minus costs as a percentage of taxable payroll



SOURCE: 2014 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).