



Social Security

FAST FACTS & FIGURES ABOUT SOCIAL SECURITY, 2020

Social Security Administration
Office of Retirement and Disability Policy
Office of Research, Evaluation, and Statistics
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DID YOU KNOW THAT...

69.1 million people received benefits from programs administered by the Social Security Administration (SSA) in 2019.

5.7 million people were newly awarded Social Security benefits in 2019.

55% of adult Social Security beneficiaries in 2019 were women.

54.9 was the average age of disabled-worker beneficiaries in 2019.

86% of Supplemental Security Income (SSI) recipients received payments because of disability or blindness in 2019.

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 provides detailed data on the programs administered by SSA. Data on trust fund operations are from the 2020 Trustees Report.

The tables and charts illustrate the range of program beneficiaries, from the country's oldest to its youngest citizens. In all, about 69.1 million people receive some type of benefit or assistance.

Kia Foster prepared this chartbook. Staff of the Office of Dissemination 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 the Office of Statistical Analysis and Support at 410-965-0090 or statistics@ssa.gov. This Chartbook and the *Supplement* are available on our website at <https://www.ssa.gov/policy>.

Katherine N. Bent
Acting Associate Commissioner
for Research, Evaluation, and Statistics

July 2020

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 https://www.ssa.gov/policy/docs/chartbooks/fast_facts/2020/index.html.

OASDI & HI Contributions

Tax rates, 2020 (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, 2020 (in dollars)

| <u>Type of earner</u> | <u>OASI</u> | <u>DI</u> | <u>HI</u> |
|-----------------------|-------------|-----------|-----------|
| Average | 2,949 | 501 | 807 |
| Maximum | 7,298 | 1,239 | No limit |
| Self-employed maximum | 14,596 | 2,479 | No limit |

Maximum earnings subject to Social Security taxes, 2020 (in dollars)

| <u>Program</u> | <u>Amount</u> |
|----------------|---------------|
| OASDI | 137,700 |
| HI | No limit |

Earnings required for work credits, 2020: \$1,410 for one work credit (one quarter of coverage)

NOTE: A worker may earn a maximum of four credits a year. Doing so in 2020, therefore, requires \$5,640 in earnings.

OASDI Benefits

Benefit payments as a percentage of gross domestic product, 2018–2019

| <u>Calendar year</u> | <u>Total</u> | <u>OASI</u> | <u>DI</u> |
|----------------------|--------------|-------------|-----------|
| 2018 | 4.80 | 4.11 | 0.70 |
| 2019 | 4.89 | 4.21 | 0.68 |

NOTE: Figures are subject to change.

Cost-of-living adjustment, 2020: 1.60%

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: \$3,011 for workers retiring at FRA in 2020

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 2020):

- Primary insurance amount (PIA) equals
 - 90% of the first \$960 of average indexed monthly earnings (AIME), plus
 - 32% of AIME over \$960 through \$5,785, plus
 - 15% of AIME over \$5,785

OASDI Benefits (continued)

Average wage index, 2018–2020

| <u>Year</u> | <u>Dollars</u> | <u>Increase from previous year (in percent)</u> |
|------------------|----------------|---|
| 2018 | 52,145.80 | 3.6 |
| 2019 (estimated) | 53,756.28 | 3.1 |
| 2020 (estimated) | 55,641.66 | 3.5 |

Exempt amounts under the retirement earnings test, 2020 (in dollars)

| <u>Age of retired person in 2020</u> | <u>Annually</u> | <u>Monthly</u> |
|---|-----------------|----------------|
| Under FRA (\$1 for \$2 withholding rate) | 18,240 | 1,520 |
| FRA (\$1 for \$3 withholding rate) ^a | 48,600 | 4,050 |
| 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 2020 (in dollars)

| <u>Program aspect</u> | <u>Individual</u> | <u>Couple</u> |
|-----------------------|-------------------|---------------|
| Federal benefit rate | 783 | 1,175 |
| Resource limit | 2,000 | 3,000 |

Monthly earnings levels affecting disability program eligibility, 2020 (in dollars)

| <u>Determinant</u> | <u>Monthly amount</u> |
|------------------------------|-----------------------|
| Substantial gainful activity | |
| For nonblind persons | 1,260 |
| For blind persons | 2,110 |
| Trial work period | 910 |

Trust Funds

Trust fund operations, 2019–2020 (in billions of dollars)

| <u>Calendar year and trust fund</u> | <u>Income</u> | <u>Outgo</u> | <u>Fund at end of year</u> |
|-------------------------------------|---------------|--------------|----------------------------|
| 2019 (actual) | | | |
| Total | 1,061.8 | 1,059.3 | 2,897.4 |
| OASI | 917.9 | 911.4 | 2,804.3 |
| DI | 143.9 | 147.9 | 93.1 |
| 2020 (estimated) | | | |
| Total | 1,116.4 | 1,112.0 | 2,901.8 |
| OASI | 967.0 | 962.8 | 2,808.5 |
| DI | 149.4 | 149.2 | 93.3 |

Poverty Thresholds and Administrative Data

Poverty thresholds, 2019 (in dollars)

| <u>Family unit</u> | <u>Amount</u> |
|--------------------------|---------------|
| Aged individual | 12,261 |
| Family of two, aged head | 15,453 |
| Family of four | 26,370 |

SOURCE: U.S. Census Bureau as of January 2020 (preliminary estimates).

OASDI administrative expenses: Costs were 0.7% of contributions in calendar year 2019

Workload, fiscal year 2019 (in millions)

| <u>Type of filing</u> | <u>Number</u> |
|-----------------------|---------------|
| OASI claims | 5.9 |
| DI claims | 2.3 |
| SSI applications | 1.8 |

Note

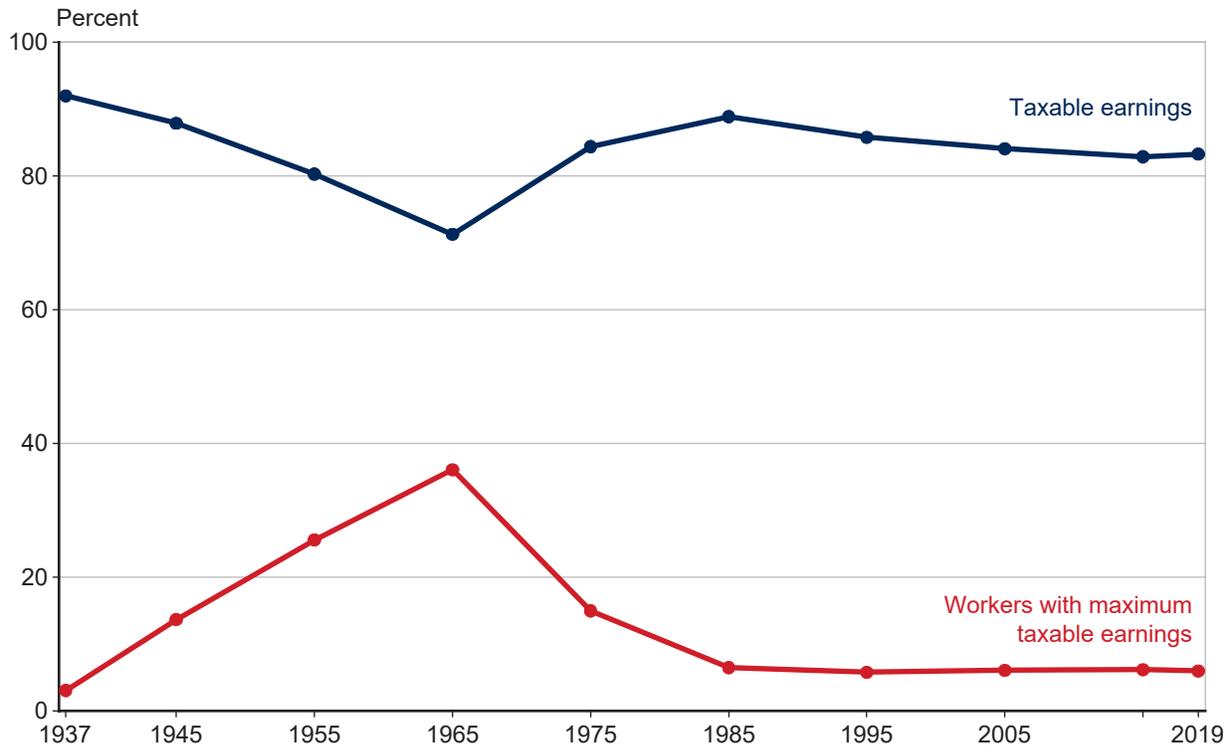
We are suspending publication of the five charts that constitute the Income of the Aged Population section for the 2020 edition of *Fast Facts and Figures* as we evaluate the adequacy of the charts' data source, the Annual Social and Economic Supplement (also known as the March Supplement) of the Current Population Survey (CPS). Recent research suggests that there may be some issues with the measurement of certain sources of income reported in the CPS. We are dedicated to publishing the most accurate statistics possible so we are conducting a thorough review of available data sources for these publications and will publish findings from this review. For more information, see Bee, Adam and Joshua W. Mitchell. 2017. "[Do Older Americans Have More Income Than We Think?](#)" SEHSD Working Paper No. 2017-39. Washington, DC: U.S. Census Bureau.

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Earnings in Covered Employment, 1937–2019

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 178 million workers with earnings in Social Security–covered employment in 2019, 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 2019, 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, 1970–2019

The percentage of persons aged 20 or older who are insured for benefits has changed very little in recent 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 | 50 | 80 | 123.7 | 66 |
| 1980 | 161.8 | 53 | 83 | 135.2 | 70 |
| 1985 | 174.9 | 57 | 84 | 145.5 | 72 |
| 1990 | 185.9 | 63 | 86 | 153.7 | 75 |
| 1995 | 196.0 | 66 | 86 | 161.5 | 76 |
| 2000 | 206.9 | 68 | 87 | 171.3 | 78 |
| 2005 | 219.7 | 68 | 87 | 183.5 | 77 |
| 2010 | 230.7 | 69 | 87 | 191.8 | 76 |
| 2015 | 242.5 | 69 | 88 | 197.3 | 76 |
| 2016 | 244.6 | 70 | 88 | 197.8 | 76 |
| 2017 | 246.9 | 70 | 88 | 198.4 | 76 |
| 2018 | 249.3 | 70 | 88 | 199.2 | 77 |
| 2019 | 251.7 | 70 | 88 | 200.1 | 77 |

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.

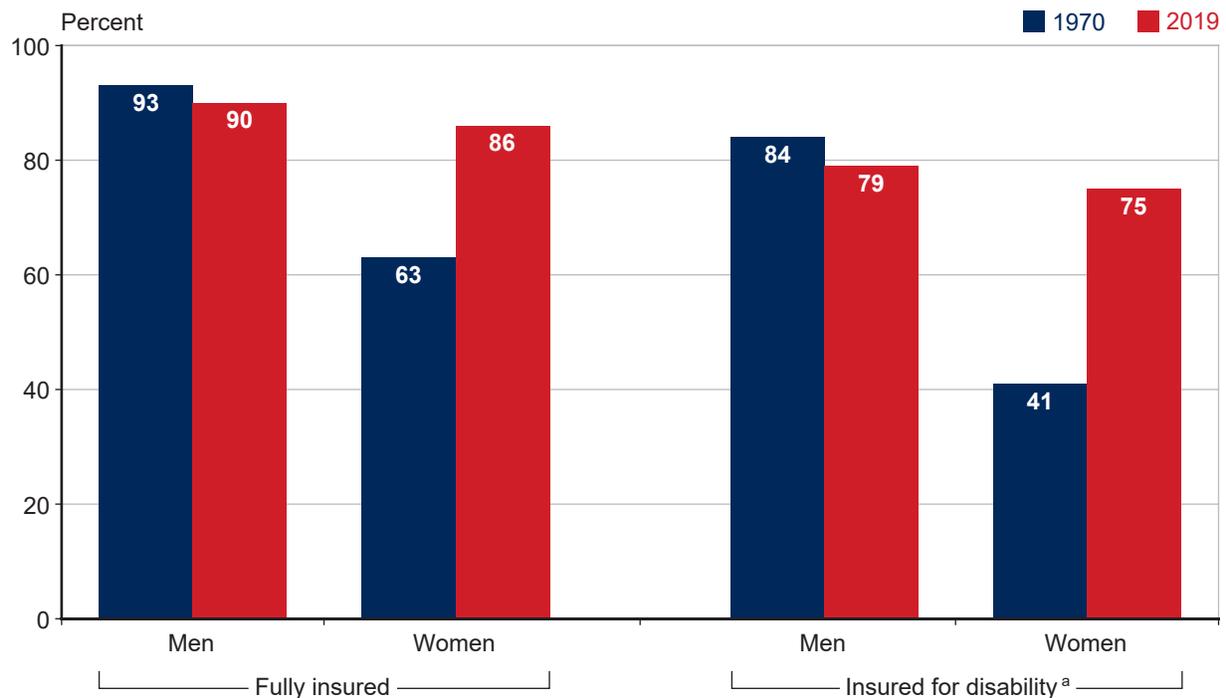
Figures are subject to revision.

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

Insured Status, by Sex, 1970 and 2019

Although men historically were more likely than women to be insured, the gender gap is shrinking. The proportion of men who are insured declined slightly from 1970 to 2019, with 90% fully insured and 79% insured for disability in 2019. By contrast, the proportion of women who are insured increased dramatically—from 63% to 86% fully insured and from 41% to 75% 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.

Figures are subject to revision.

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

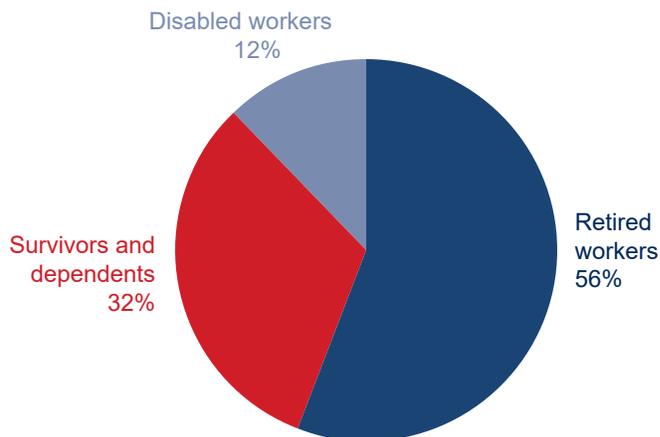
New Benefit Awards, 2019

Benefits were awarded to about 5.7 million persons; of those, 56% were retired workers and 12% were disabled workers. The remaining 32% 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 | 5,700 | 100 |
| Retired workers and dependents | 3,799 | 67 |
| Workers | 3,175 | 56 |
| Spouses and children | 625 | 11 |
| Disabled workers and dependents | 1,015 | 18 |
| Workers | 679 | 12 |
| Spouses and children | 335 | 6 |
| Survivors of deceased workers | 886 | 16 |

New awards



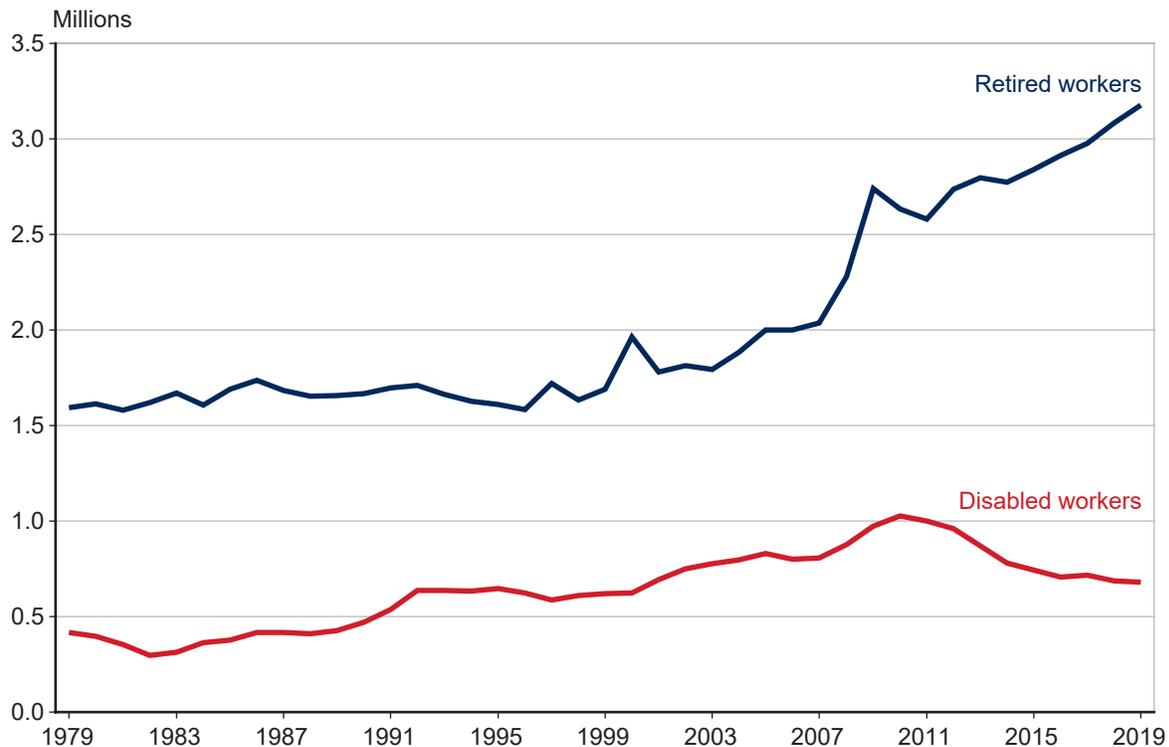
SOURCE: SSA, Master Beneficiary Record, 100 percent data.

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

New Awards to Workers, 1979–2019

Awards to retired workers increased considerably over the past four decades, at a higher rate than that by which awards to disabled workers increased. The annualized rate of increase over the period from 1979 to 2019 is 1.7% for retired workers and 1.2% for disabled workers. The annual number of awards to retired workers rose from 1.6 million in 1979 to 3.2 million in 2019, while for disabled workers it increased from 417,000 in 1979 to 679,000 in 2019.

New awards to retired and disabled workers



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

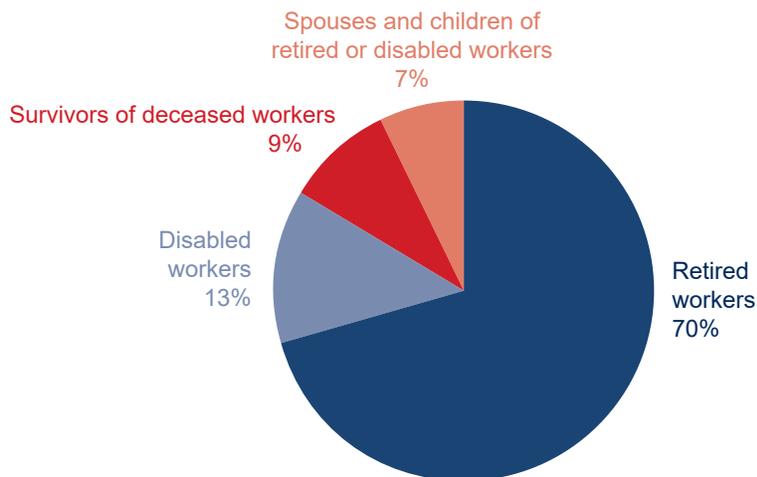
Beneficiaries in Current-Payment Status, December 2019

Sixty-four million beneficiaries were in current-payment status; that is, they were being paid a benefit. Seventy percent of those beneficiaries were retired workers and 13% were disabled workers. The remaining beneficiaries—almost 17%—were survivors or the spouses and children of retired or disabled workers.

Beneficiaries in current-payment status

| Beneficiary | Number (thousands) | Percent |
|---------------------------------|--------------------|---------|
| Total | 64,064 | 100 |
| Retired workers and dependents | 48,227 | 75 |
| Workers | 45,094 | 70 |
| Spouses and children | 3,133 | 5 |
| Disabled workers and dependents | 9,925 | 15 |
| Workers | 8,378 | 13 |
| Spouses and children | 1,547 | 2 |
| Survivors of deceased workers | 5,912 | 9 |

Beneficiaries, by type



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

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

Average Benefit Amounts, 2019

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

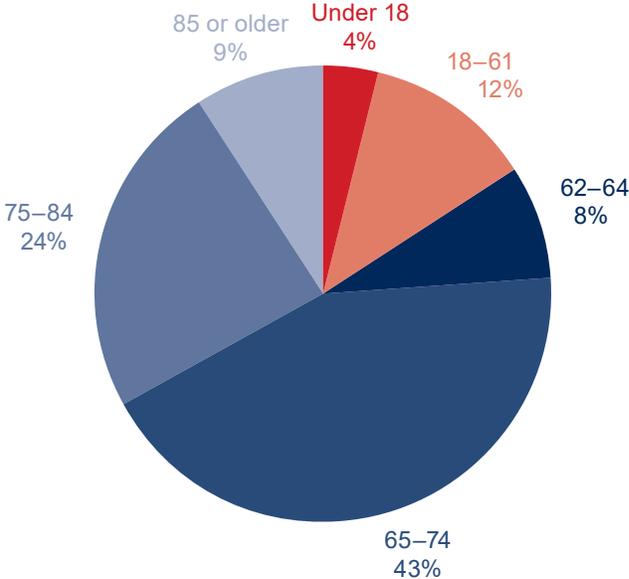
| Beneficiary | New awards | Benefits in current-payment status, December |
|-------------------------------|------------|--|
| Retired workers | 1,563 | 1,503 |
| Spouses | 682 | 786 |
| Children | 675 | 713 |
| Disabled workers | 1,424 | 1,258 |
| Spouses | 415 | 362 |
| Children | 390 | 391 |
| Survivors of deceased workers | | |
| Nondisabled widow(er)s | 1,100 | 1,423 |
| Disabled widow(er)s | 786 | 760 |
| Widowed mothers and fathers | 1,015 | 1,034 |
| Surviving children | 900 | 902 |
| Parents | 1,211 | 1,271 |

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

Beneficiaries, by Age, December 2019

More than four-fifths of all OASDI beneficiaries in current-payment status were aged 62 or older, including 24% aged 75–84 and 9% aged 85 or older. About 12% were persons aged 18–61 receiving benefits as disabled workers, survivors, or dependents. Another 4% were children under age 18.

Beneficiaries, by age

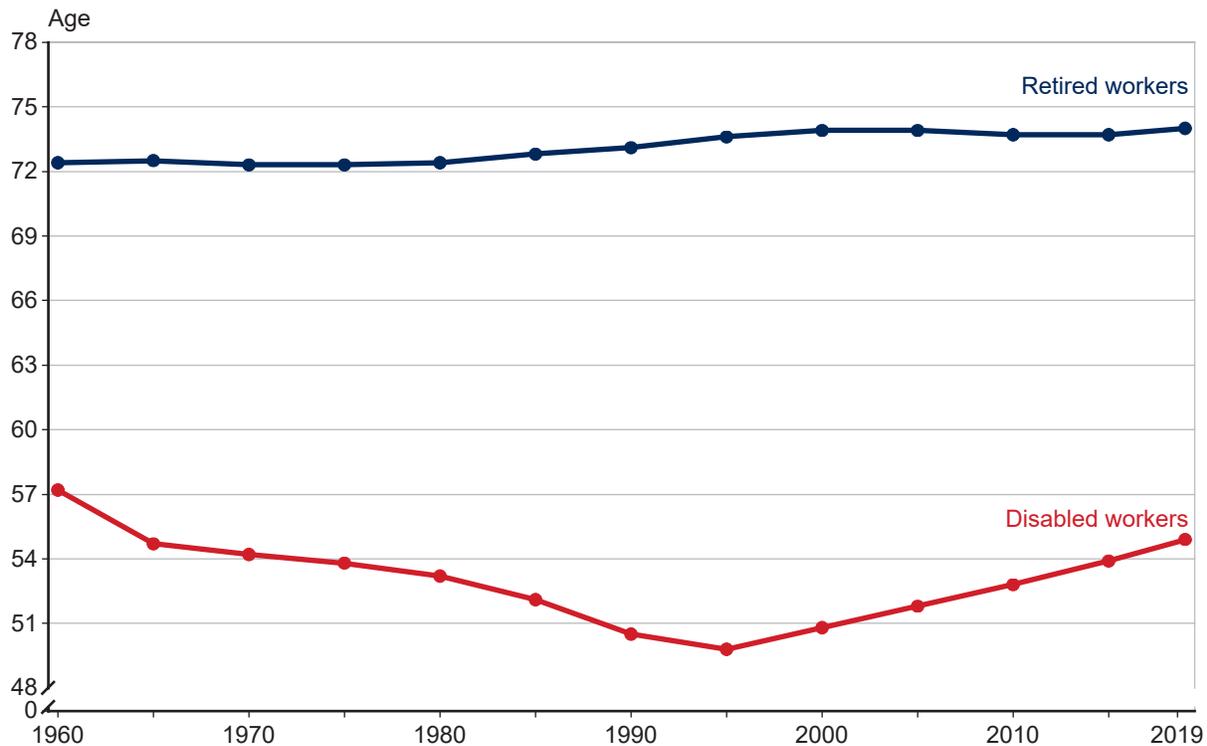


SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Age of Disabled and Retired Workers, 1960–2019

The average age of disabled-worker beneficiaries in current-payment status declined between 1960, when DI benefits first became available to persons younger than age 50, and 2019. In 1960, 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 fell to a low of 49.8, but by 2019, it rose to 54.9. By contrast, the average age of retired workers has changed little over time, rising from 72.4 in 1960 to 74.0 in 2019.

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

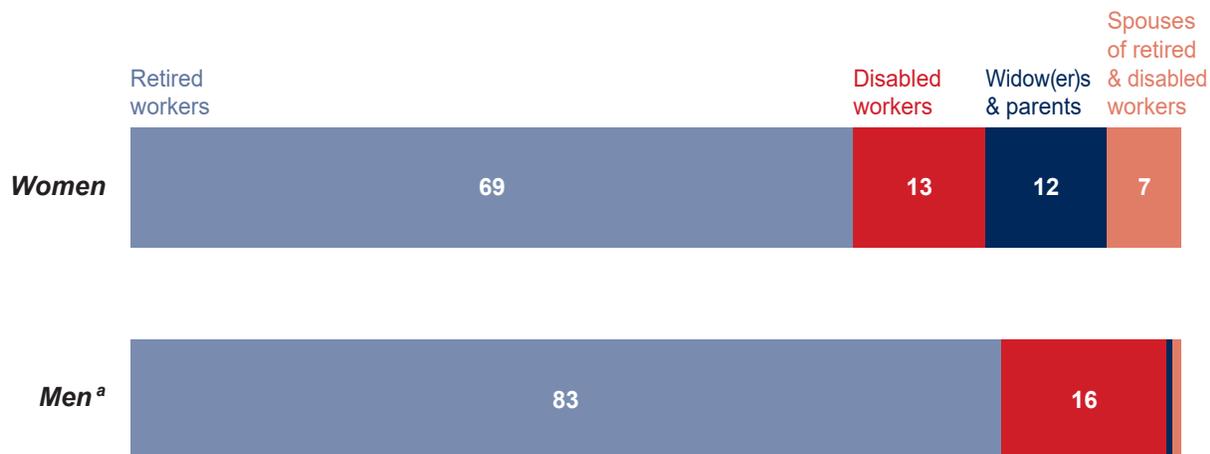


SOURCE: SSA, Master Beneficiary Record, 10 percent sample for 1990–2005 and 100 percent data for all other years.

Beneficiaries, by Sex, December 2019

Of all adults receiving monthly Social Security benefits, 45% were men and 55% were women. Eighty-three percent of the men and 69% of the women received retired-worker benefits. Twelve percent of the women received survivor benefits. Twelve percent of the women received survivor benefits.

Adult beneficiaries, by type of beneficiary and sex (in percent)



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

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

a. Less than 1 percent of men received benefits as survivors (widowers or fathers) or as spouses of retired and disabled workers.

Average Monthly Benefit, by Sex, December 2019

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 generally had higher average benefits.

Average monthly benefit (in dollars)

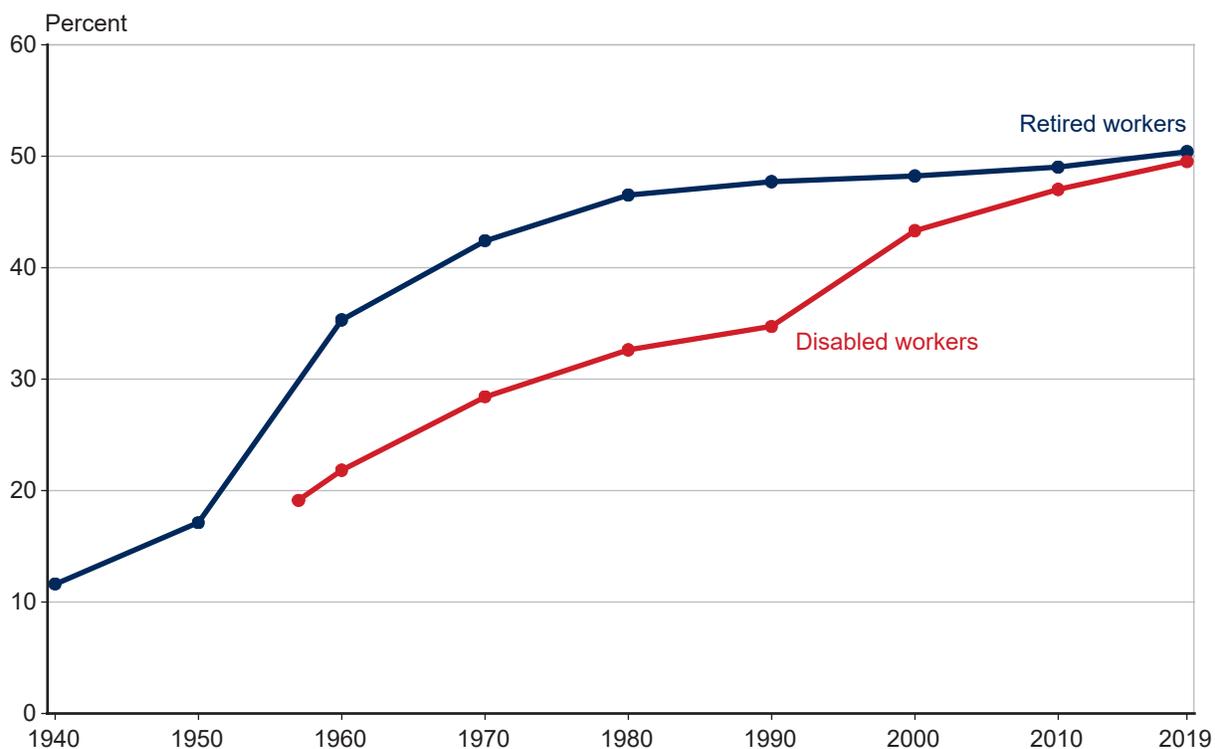
| Beneficiary | Men | Women |
|-------------------------------|-------|-------|
| Workers | | |
| Retired | 1,671 | 1,337 |
| Disabled | 1,384 | 1,128 |
| Spouses of— | | |
| Retired workers | 673 | 796 |
| Disabled workers | 396 | 359 |
| Survivors of deceased workers | | |
| Nondisabled widow(er)s | 1,261 | 1,429 |
| Disabled widow(er)s | 575 | 776 |
| Mothers and fathers | 907 | 1,045 |

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

Women Beneficiaries, 1940–2019

The proportion of women among retired-worker beneficiaries quadrupled between 1940 and 2019. The percentage climbed from 12% in 1940 to 47% in 1980, 48% in 1990, and 50% in 2019. The proportion of women among disabled-worker beneficiaries more than doubled between 1957, when DI benefits first became payable, and 2019. The percentage rose steadily from 19% in 1957 to 35% in 1990 and 50% in 2019.

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

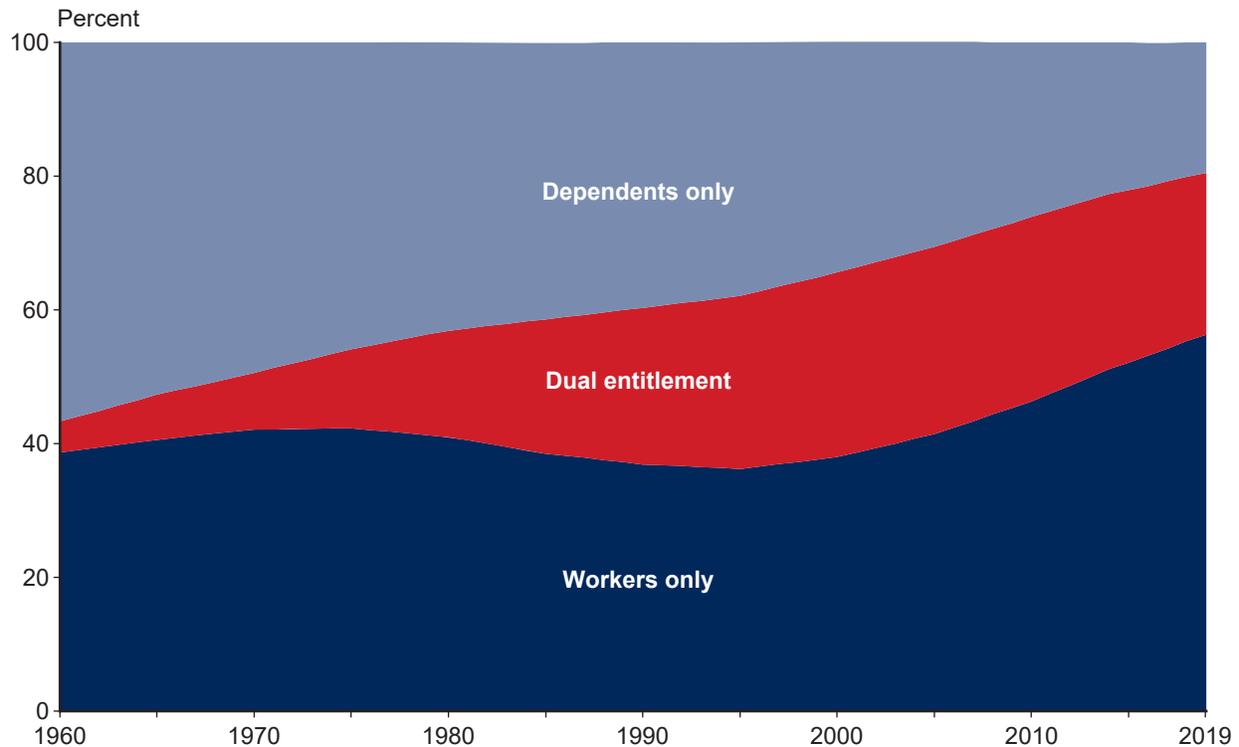


SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Women with Dual Entitlement, 1960–2019

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) declined from 57% in 1960 to 19% in 2019. 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) increased from 5% in 1960 to 24% in 2019.

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

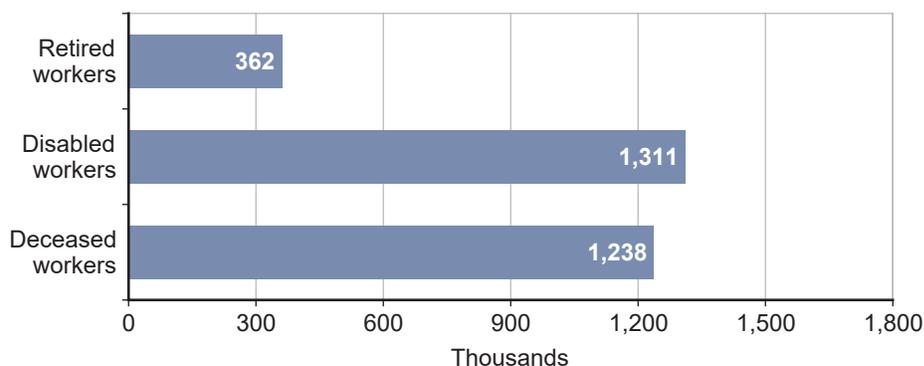


SOURCE: SSA, Master Beneficiary Record. All data for 2005 and dual entitlement data for 1995 and 2000 are based on a 10 percent sample. All other years are 100 percent data.

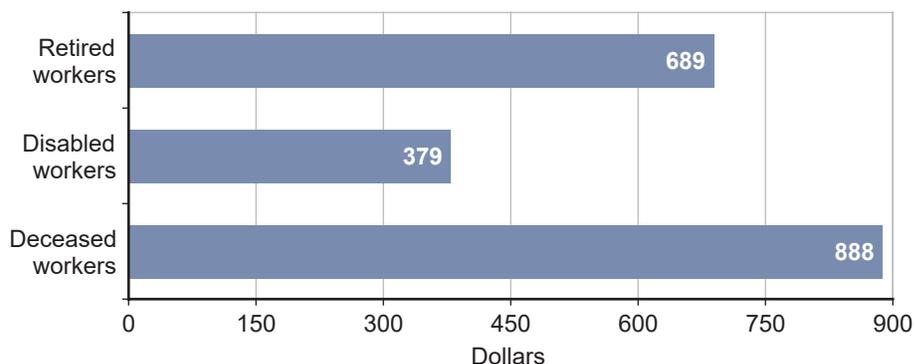
Child Beneficiaries, December 2019

About 2.9 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 \$634.

Number of children of—



Average monthly benefit for children of—



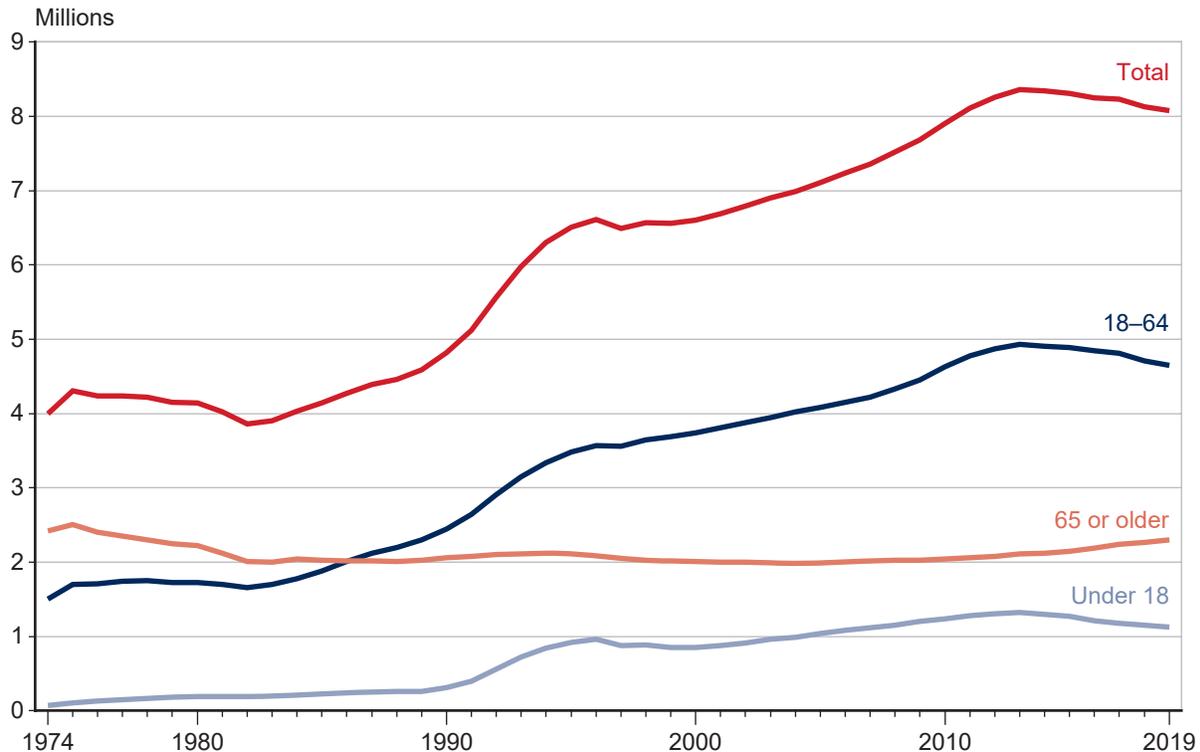
SOURCE: SSA, Master Beneficiary Record, 100 percent data.

Number of Recipients, 1974–2019

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 2019, the number of recipients was about 8.1 million. Of this total, more than 4.6 million were between the ages of 18 and 64, 2.3 million were aged 65 or older, and 1.1 million were under age 18.

Persons receiving federally administered SSI payments, December

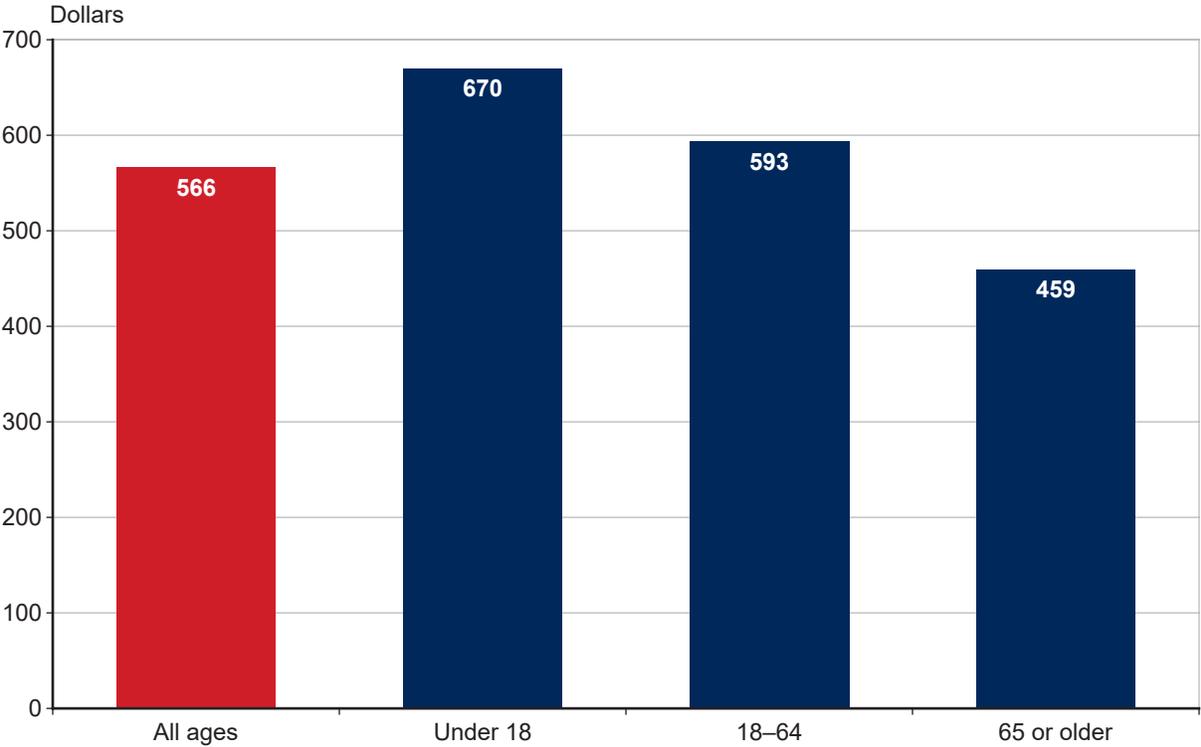


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Payment Amounts, by Age, December 2019

The average monthly federally administered SSI payment was \$566. Payments varied by age group, ranging from an average of \$670 for recipients aged under 18 to \$459 for those aged 65 or older. The maximum federal benefit rate in December 2019 was \$783 for an individual and \$1,175 for a couple, plus any applicable state supplementation.

Average monthly federally administered SSI payment



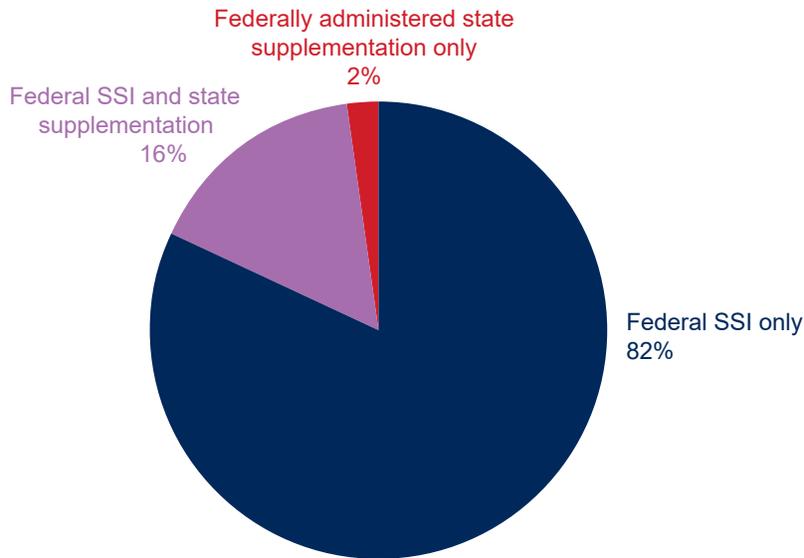
SOURCE: SSA, Supplemental Security Record, 100 percent data.

NOTE: Amounts exclude retroactive payments.

Federally Administered Payments, December 2019

A total of 8.1 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

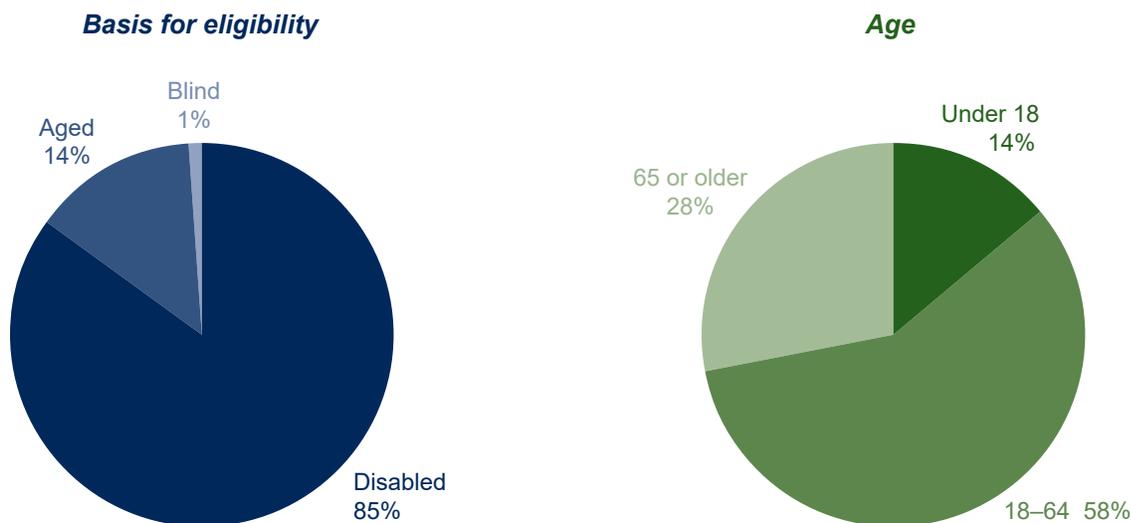


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Basis for Eligibility and Age of Recipients, December 2019

Fourteen percent of SSI recipients received benefits on the basis of age and the rest qualified on the basis of disability. Twenty-eight 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

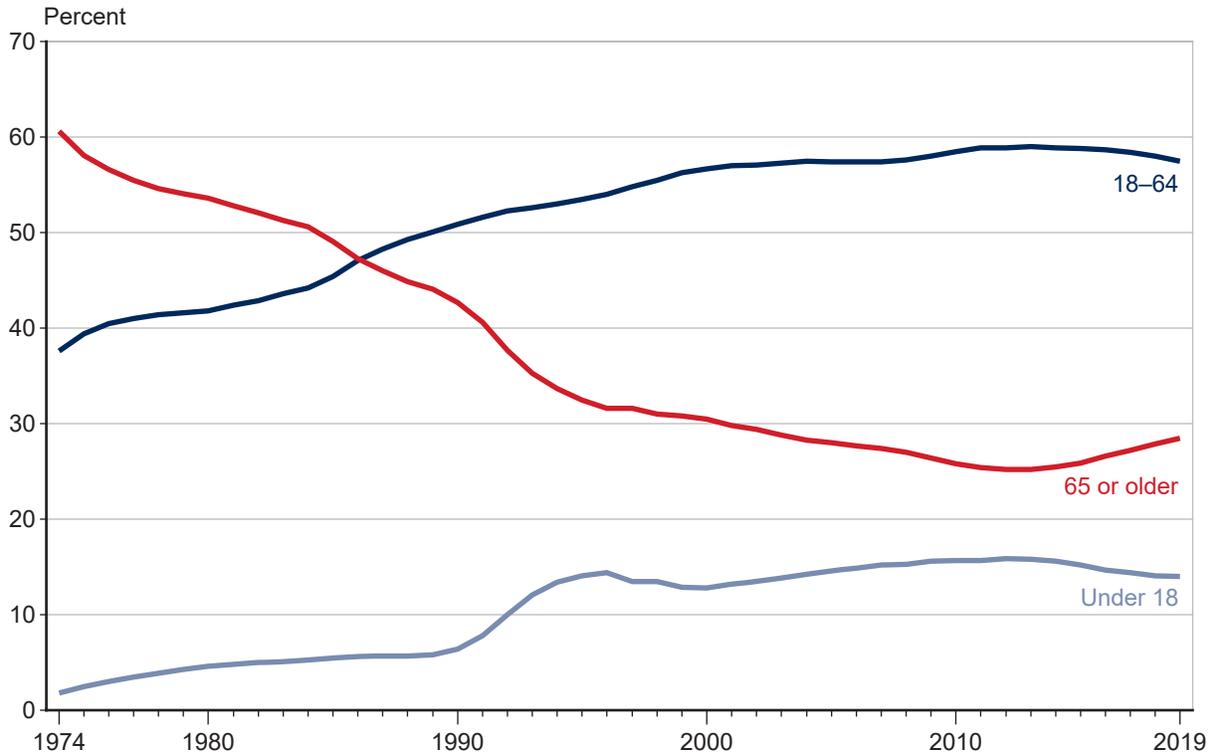


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Percentage Distribution of Recipients, by Age, 1974–2019

The proportion of SSI recipients aged 65 or older declined from 61% in January 1974 to 28% in December 2019. The overall long-term growth of the SSI program 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

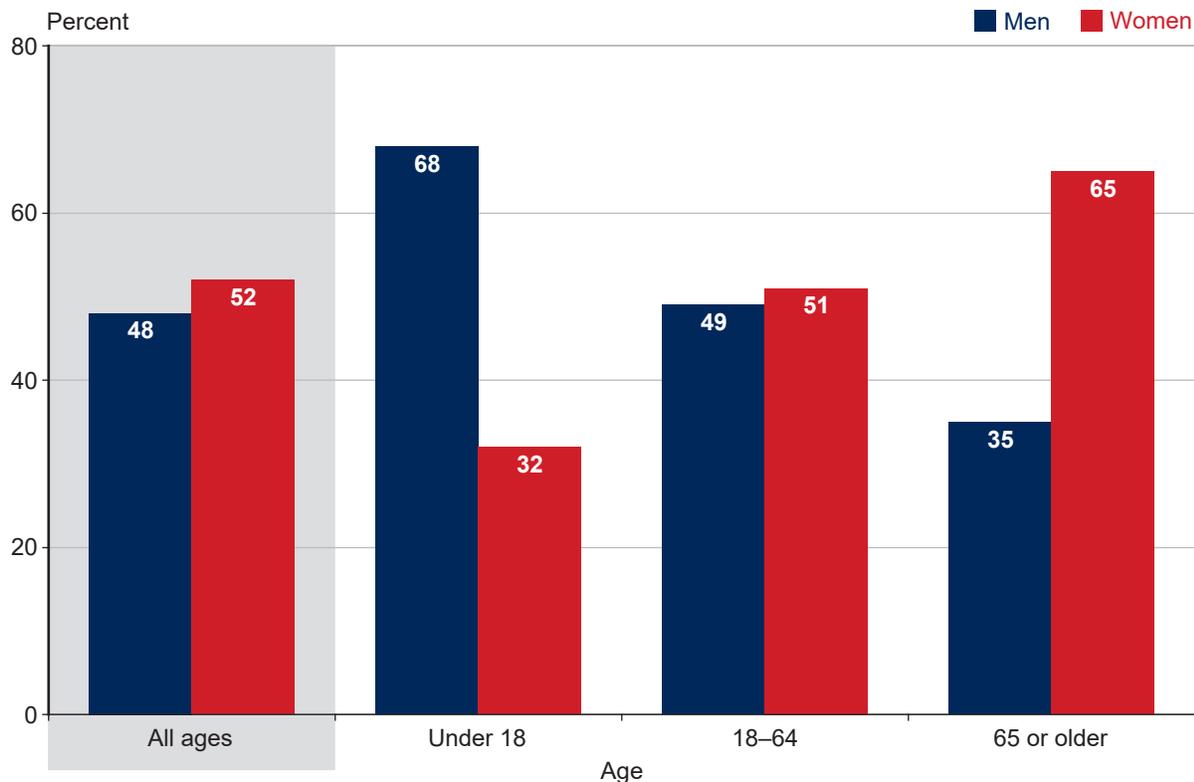


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Recipients, by Sex and Age, December 2019

Overall, 52% of the approximately 8.1 million SSI recipients were women, but that percentage varied greatly by age group. Women accounted for 65% of the 2.3 million recipients aged 65 or older, 51% of the more than 4.6 million recipients aged 18–64, and 32% of the 1.1 million recipients under age 18.

SSI recipients, by sex and age

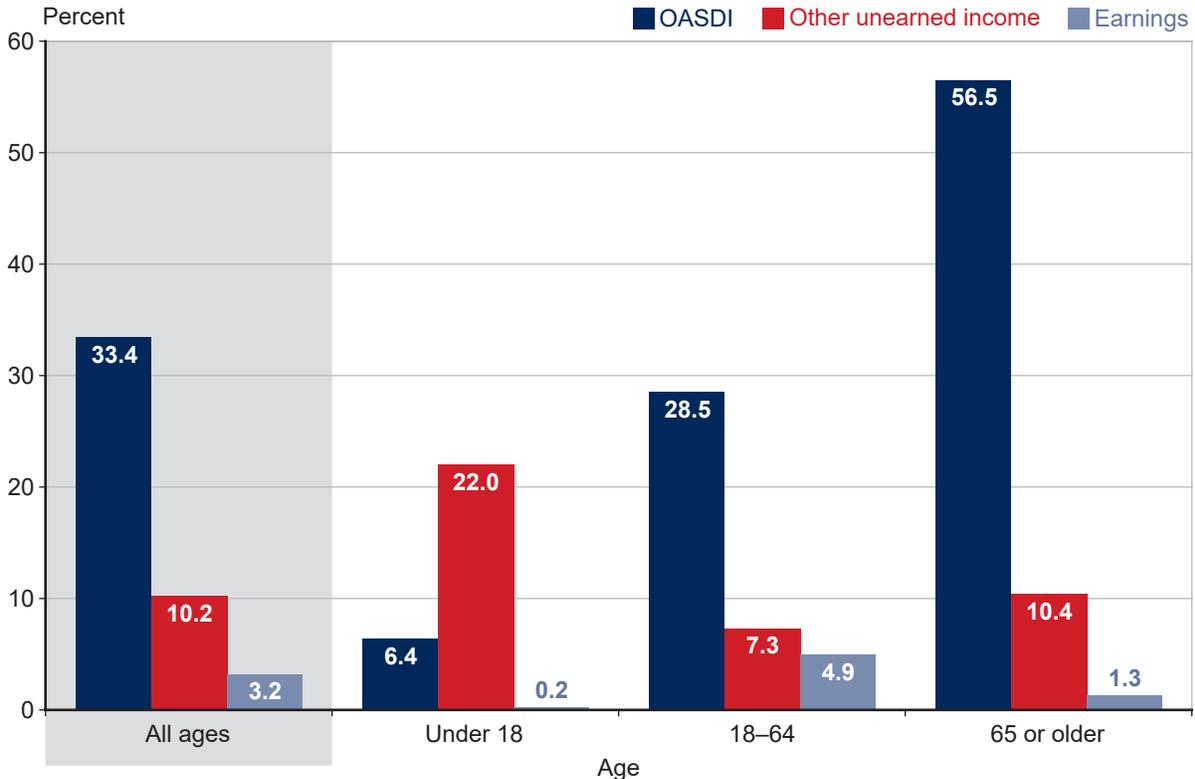


SOURCE: SSA, Supplemental Security Record, 100 percent data.

Other Income, December 2019

More than 56% of SSI recipients aged 65 or older received OASDI benefits, as did 28.5% of those aged 18–64 and 6.4% of those under age 18. Other types of unearned income, such as income from assets, were reported most frequently among those under age 18 (22.0%) and those aged 65 or older (10.4%). Earned income was most prevalent (4.9%) among those aged 18–64.

Percentage of SSI recipients also receiving other income, by source and age

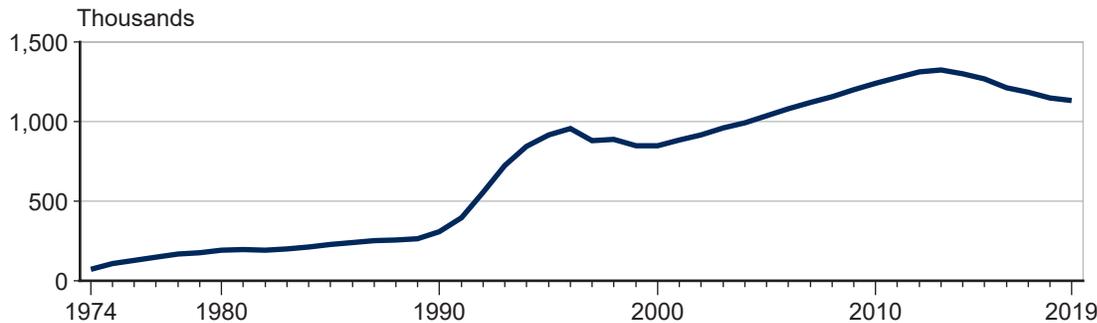


SOURCE: SSA, Supplemental Security Record, 100 percent data.

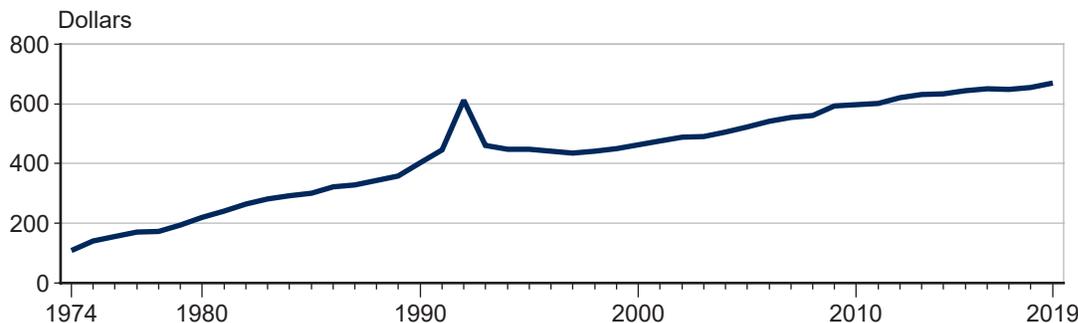
Child Recipients, December 1974–2019

As of December of the program’s first year, 1974, 70,900 blind and disabled children were receiving SSI. That number increased to about 955,000 in 1996, declined to about 847,000 in 2000, and increased to 1,132,080 in 2019. 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 2019, blind and disabled children were receiving SSI payments averaging \$670.

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.

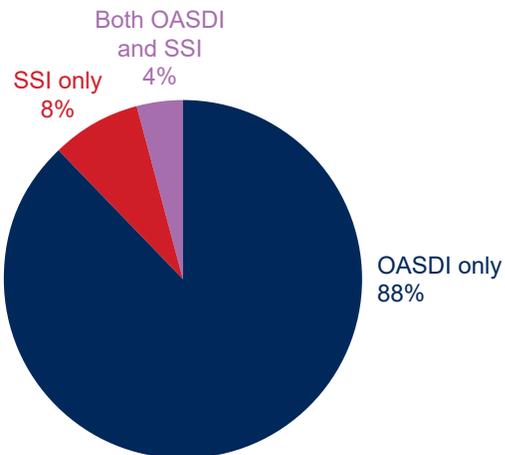
All Beneficiaries, December 2019

About 69.1 million people received a payment from one or more programs administered by SSA. Most (61 million) received OASDI benefits only, 5.4 million received SSI only, and 2.7 million received payments from both programs.

Beneficiaries receiving OASDI, SSI, or both

| Benefit | Number (thousands) |
|----------------------|--------------------|
| Total (unduplicated) | 69,053 |
| OASDI | 63,658 |
| OASDI only | 60,976 |
| SSI | 8,077 |
| SSI only | 5,395 |
| Both OASDI and SSI | 2,682 |

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.

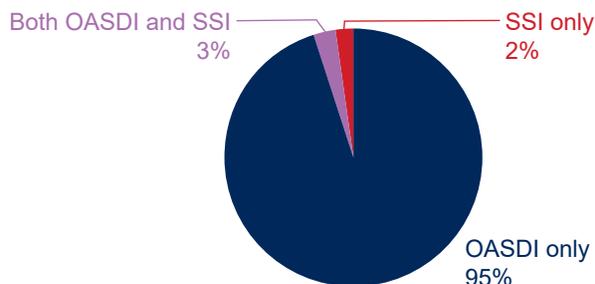
Beneficiaries Aged 65 or Older, December 2019

Benefits were paid to 49.6 million people aged 65 or older. About 1.3 million received both OASDI and SSI.

Beneficiaries aged 65 or older receiving OASDI, SSI, or both

| Beneficiary | Number (thousands) |
|------------------------------|-----------------------|
| Total (unduplicated) | 49,573 |
| OASDI | 48,566 |
| Retired workers | 42,444 |
| Disabled workers | 546 |
| Spouses | 2,279 |
| Widow(er)s | ^a 3,196 |
| Disabled adult children | 101 |
| OASDI only | 47,275 |
| SSI | ^b 2,298 |
| Receiving SSI only | 1,007 |
| Receiving both OASDI and SSI | 1,291 |

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.

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

b. Includes 1,131,596 SSI beneficiaries aged 65 or older who are disabled or blind.

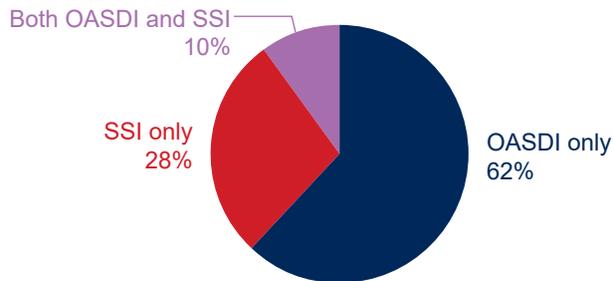
Disabled Beneficiaries Aged 18–64, December 2019

Payments were made to nearly 12.3 million people aged 18–64 on the basis of their own disability. Sixty-two percent received disability payments from the OASDI program only, 28% received payments from the SSI program only, and 10% received payments from both programs.

Disabled beneficiaries aged 18–64 receiving OASDI, SSI, or both

| Beneficiary | Number (thousands) |
|---|--------------------|
| Total (unduplicated) | 12,273 |
| OASDI disability | 8,827 |
| Workers aged 64 or younger | 7,817 |
| Disabled adult children | 907 |
| Widow(er)s | 102 |
| OASDI disability only | 7,626 |
| SSI disability | 4,647 |
| Receiving SSI disability only | 3,446 |
| Receiving both OASDI and SSI disability | 1,200 |

Distribution of disabled beneficiaries aged 18–64



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

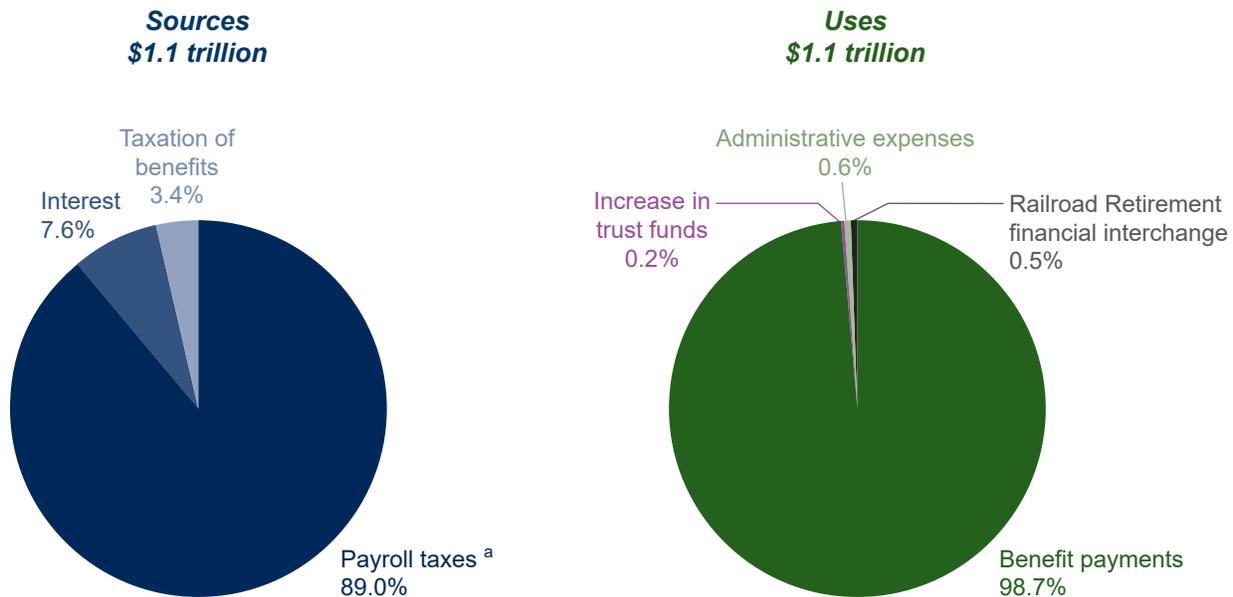
NOTES: OASDI beneficiaries who are entitled to both a primary and a secondary benefit (dual entitlement) are counted only once. SSI includes federal SSI payments and federally administered state supplementation.

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 2019, the Old-Age and Survivors Insurance and Disability Insurance Trust Funds collected \$1.1 trillion in revenues. Of that amount, 89.0% was from payroll tax contributions and reimbursements from the General Fund of the Treasury and 3.4% was from income taxes on Social Security benefits. Interest earned on the government bonds held by the trust funds provided the remaining 7.6% of income. Assets increased in 2019 because total income exceeded expenditures for benefit payments and administrative expenses.

Sources and uses of Social Security revenues in 2019



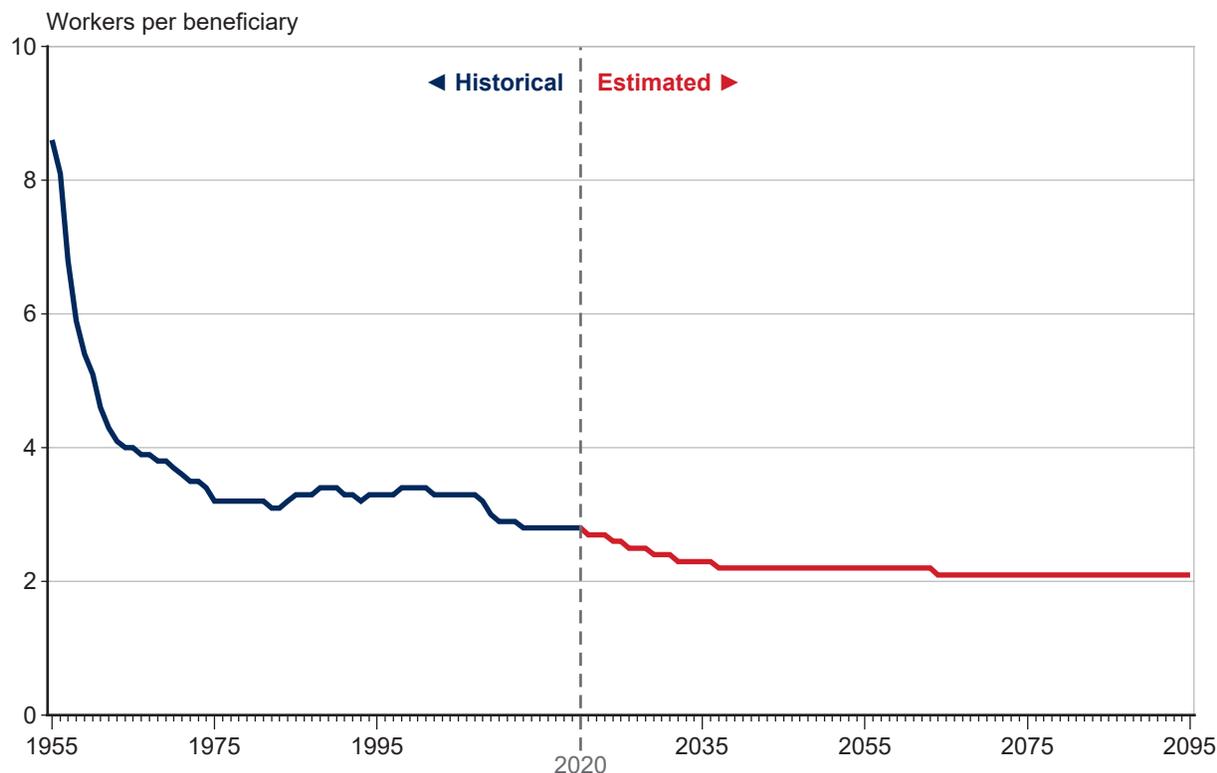
SOURCE: 2020 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds, Table II.B1.

a. Includes General Fund reimbursements, which accounted for less than 0.1% of Trust Fund income.

Social Security's Demographic Challenge

The 2020 Trustees Report projects that the number of retired workers will grow rapidly, as members of the post–World War II baby boom continue to retire in increasing numbers. The number of retired workers 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 2019 will fall to 2.2 to 1 in 2037. In 2010, tax and other noninterest income did not fully cover program cost, and the 2020 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 until 2035.

Ratio of covered workers to Social Security beneficiaries

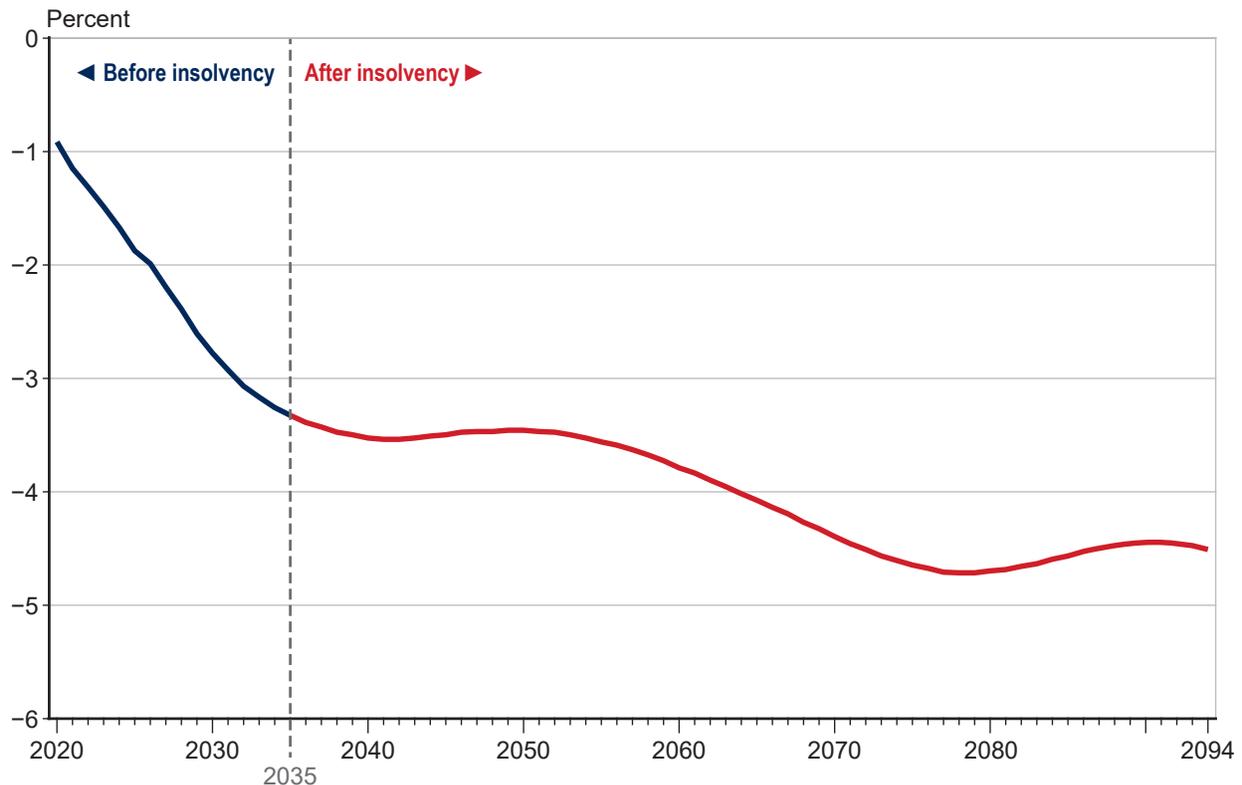


SOURCE: 2020 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds, Table IV.B3 (intermediate assumptions).

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 2020 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 2035. At that point, payroll taxes and other income will flow into the fund but will be sufficient to pay only about 79% of program costs. As reported in the 2020 Trustees Report, the projected shortfall over the next 75 years is 3.21% of taxable payroll.

Social Security income minus costs as a percentage of taxable payroll



SOURCE: 2020 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).