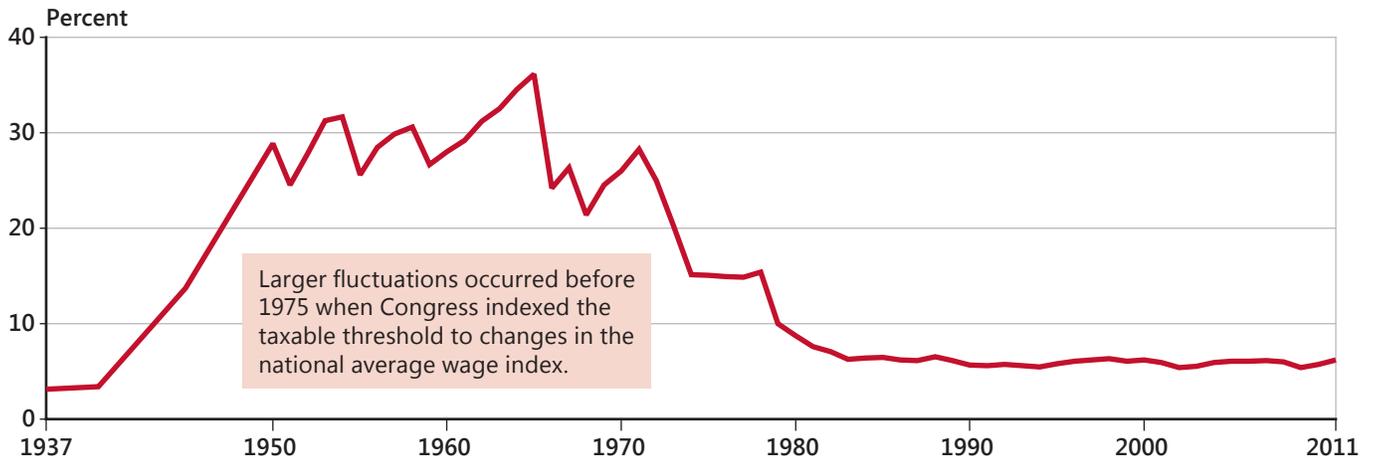


Taxable Maximum Earners

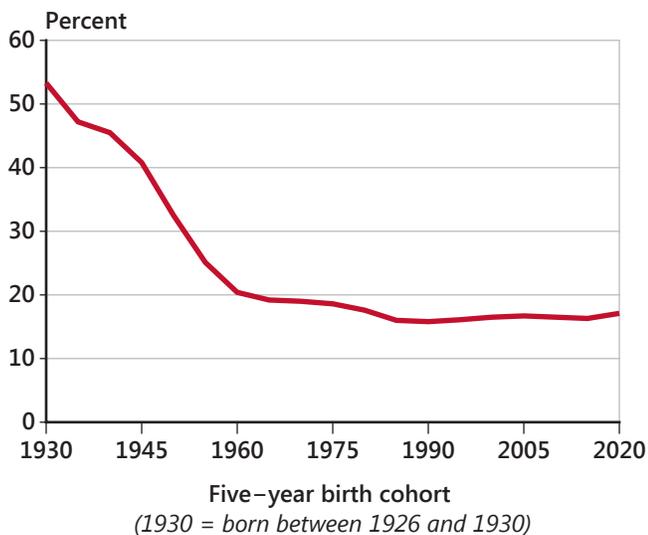
- Every year, roughly 6 percent of covered workers have earnings above the taxable maximum.
- Almost 20 percent of current and future covered workers are projected to have earnings above the taxable maximum in at least one year.
- More than 60 percent of aged beneficiaries in 2050 who are projected to have earnings over the taxable maximum will be in the highest shared earnings quintile.

Covered Workers with Earnings Over the Taxable Maximum in a Given Year



SOURCE: Social Security Administration, *Annual Statistical Supplement 2013*, Table 4.B1.

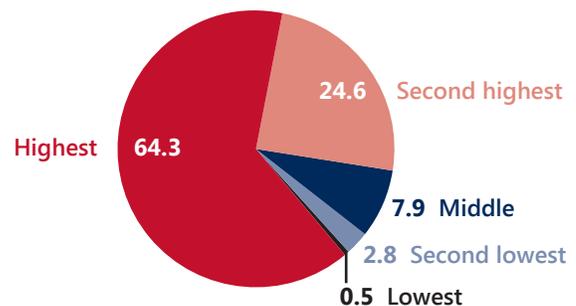
Covered Workers Projected to Ever Earn Over the Taxable Maximum



SOURCE: Modeling Income in the Near Term, Version 7 (MINT7) microsimulation model.

Distribution of the Population Aged 60 or Older Ever Earning Over the Taxable Maximum, 2050

Percentage by lifetime shared earnings quintile



NOTES: Lifetime shared earnings are the wage-indexed value of shared lifetime total earnings. Shared earnings are the same as individual earnings except that the earnings for married couples are "shared," that is the sum of the married couple's earnings are divided in half and each half is attributed to one of the spouses.

SOURCE: Modeling Income in the Near Term, Version 7 (MINT7) microsimulation model.

