

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO January 2007 baseline

Caseloads in thousands, outlays in billions of dollars

01/03/2007	2005 act	2006 est	2007 proj	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj	2015 proj	2016 proj	2017 proj
CALENDAR YEAR													
Beneficiaries (December 31)													
Retired workers & families													
Retired workers	30,455	30,968	31,517	32,268	33,253	34,242	35,284	36,607	38,017	39,464	40,958	42,536	44,182
Wives & husbands	2,524	2,478	2,428	2,391	2,357	2,318	2,288	2,256	2,223	2,178	2,135	2,093	2,050
Children	488	490	501	518	543	566	586	610	634	659	685	700	707
Survivors													
Children	1,904	1,897	1,889	1,880	1,872	1,867	1,864	1,860	1,858	1,856	1,856	1,858	1,860
Mothers & fathers	178	173	167	162	157	152	147	143	139	135	131	128	124
Aged widows & widowers	4,352	4,277	4,196	4,109	4,037	3,964	3,935	3,848	3,759	3,658	3,560	3,458	3,355
Disabled widows & widowers	217	214	215	216	216	217	215	210	207	205	202	198	195
Parents	2	2	2	2	2	2	2	2	2	2	2	2	2
Special age-72/Prouty	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	40,120	40,499	40,915	41,545	42,438	43,327	44,321	45,537	46,838	48,157	49,529	50,973	52,475
Memo:													
Male retired workers	15,646	15,859	16,106	16,462	16,965	17,461	17,992	18,621	19,309	19,993	20,693	21,429	22,190
Female retired workers													
Dually entitled as wives	2,645	2,676	2,713	2,770	2,835	2,896	2,975	3,068	3,159	3,253	3,351	3,458	3,572
Dually entitled as widows	3,527	3,554	3,580	3,607	3,639	3,678	3,727	3,791	3,853	3,920	3,995	4,084	4,190
Other	8,637	8,879	9,117	9,428	9,814	10,207	10,590	11,128	11,696	12,298	12,919	13,566	14,230
Total, female retired workers	14,809	15,109	15,411	15,805	16,288	16,781	17,292	17,987	18,708	19,471	20,265	21,108	21,992
Average benefit (December 31)													
Retired workers & families													
Retired workers	\$1,002	\$1,044	\$1,070	\$1,103	\$1,137	\$1,172	\$1,209	\$1,248	\$1,290	\$1,335	\$1,382	\$1,431	\$1,482
Wives & husbands	\$499	\$518	\$528	\$542	\$556	\$571	\$587	\$604	\$622	\$640	\$660	\$680	\$700
Children	\$493	\$519	\$538	\$560	\$584	\$609	\$636	\$665	\$696	\$729	\$763	\$800	\$839
Survivors													
Children	\$656	\$685	\$704	\$728	\$754	\$781	\$809	\$839	\$871	\$905	\$941	\$978	\$1,016
Mothers & fathers	\$724	\$756	\$776	\$802	\$829	\$858	\$888	\$920	\$955	\$991	\$1,029	\$1,068	\$1,109
Aged widows & widowers	\$967	\$1,007	\$1,032	\$1,065	\$1,100	\$1,137	\$1,176	\$1,216	\$1,260	\$1,306	\$1,354	\$1,406	\$1,459
Disabled widows & widowers	\$609	\$631	\$646	\$666	\$686	\$708	\$731	\$756	\$782	\$810	\$839	\$869	\$900
Parents	\$851	\$892	\$916	\$947	\$980	\$1,016	\$1,052	\$1,091	\$1,133	\$1,178	\$1,224	\$1,272	\$1,322
Memo: "excess" benefit													
Dually-entitled widows	\$564	\$592	\$608	\$629	\$651	\$676	\$702	\$730	\$760	\$793	\$828	\$865	\$904
Dually-entitled wives	\$198	\$206	\$208	\$211	\$215	\$218	\$222	\$226	\$232	\$238	\$245	\$253	\$261
FISCAL YEAR													
Benefit outlays													
Retired workers & families													
Retired workers	\$317.4	\$337.0	\$358.3	\$375.7	\$396.3	\$422.2	\$448.9	\$479.2	\$514.7	\$553.4	\$595.0	\$640.1	\$688.9
Wives & husbands	\$20.5	\$21.2	\$21.8	\$22.1	\$22.4	\$22.9	\$23.4	\$24.0	\$24.7	\$25.4	\$26.0	\$26.8	\$27.6
Children	\$2.8	\$3.0	\$3.1	\$3.3	\$3.6	\$3.9	\$4.3	\$4.6	\$5.1	\$5.5	\$6.0	\$6.5	\$6.9

(continued)

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01/03/2007	2005 act	2006 est	2007 proj	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj	2015 proj	2016 proj	2017 proj
Benefit outlays (continued)													
Survivors													
Children	\$14.7	\$15.3	\$15.9	\$16.4	\$16.9	\$17.4	\$18.0	\$18.7	\$19.4	\$20.2	\$20.9	\$21.8	\$22.7
Mothers & fathers	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.6	\$1.6	\$1.6	\$1.6	\$1.6	\$1.6	\$1.6	\$1.7
Aged widows & widowers	\$71.6	\$74.4	\$77.0	\$78.5	\$80.2	\$82.3	\$84.8	\$87.8	\$90.4	\$93.1	\$95.9	\$99.0	\$102.4
Disabled widows & widowers	\$1.6	\$1.6	\$1.7	\$1.8	\$1.8	\$1.9	\$2.0	\$2.0	\$2.1	\$2.1	\$2.2	\$2.2	\$2.3
Parents	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Special age-72/Prouty	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Lump-sum death	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Total	\$430.4	\$454.3	\$479.6	\$499.5	\$523.1	\$552.5	\$583.1	\$618.1	\$658.1	\$701.4	\$747.9	\$798.2	\$852.6
Plug	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Outlays (OMB Table 13.1)	\$430.4	\$454.3	\$479.6	\$499.5	\$523.1	\$552.5	\$583.1	\$618.1	\$658.1	\$701.4	\$747.9	\$798.2	\$852.6
Memo:													
Regular benefits	\$426.2	\$451.2	\$476.7	\$496.3	\$519.4	\$548.7	\$579.1	\$613.6	\$653.3	\$696.4	\$742.7	\$792.7	\$846.8
Retroactive and death benefits	\$4.2	\$3.1	\$2.9	\$3.2	\$3.7	\$3.8	\$4.0	\$4.5	\$4.8	\$5.0	\$5.2	\$5.5	\$5.8
Average caseload, fiscal year	39,845	40,263	40,662	41,100	41,737	42,687	43,603	44,654	45,893	47,200	48,534	49,926	51,386
KEY ASSUMPTIONS													
Average wage for indexing	\$36,953	\$38,645	\$40,114	\$41,792	\$43,634	\$45,422	\$47,241	\$49,084	\$50,961	\$52,859	\$54,824	\$56,836	\$58,912
Taxable maximum	\$90,000	\$94,200	\$97,500	\$102,000	\$105,900	\$110,400	\$115,200	\$120,000	\$124,800	\$129,600	\$134,700	\$139,800	\$144,900
PIA for mythical "lifelong average" retired worker (age 62)	\$1,325	\$1,376	\$1,402	\$1,476	\$1,532	\$1,596	\$1,666	\$1,735	\$1,804	\$1,874	\$1,946	\$2,018	\$2,094
Maximum PIA (age 62)	\$2,006	\$2,097	\$2,151	\$2,279	\$2,381	\$2,493	\$2,615	\$2,735	\$2,858	\$2,983	\$3,105	\$3,228	\$3,355
NRA for worker reaching 62 this year	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.17
Percent of PIA paid to age-62 retiree	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	74.2%
COLA this calendar year	4.1%	3.3%	1.5%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Date	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17

By convention, most Social Security program statistics are by calendar year. Benefit payments in the federal government's fiscal year (October through September) roughly track figures for the preceding December--for example, regular benefits in fiscal 2006 approximately equal recipients in December 2005 times their average amount, times twelve. COLAs and a rising NRA complicate that relationship, but it remains a useful rule of thumb.

Details may not add to totals because of rounding. A few beneficiaries are not identified by sex.

Outlays reflect benefit costs only and omit other mandatory spending (chiefly the payment to railroad retirement) and discretionary (administrative) costs.

Dually-entitled retired workers are insured based on their own past earnings but qualify for a higher benefit on their spouse's (or deceased spouse's). In those cases, Social Security pays the larger amount--technically, a primary benefit plus a reduced secondary benefit. About 98% are female. They are classified as retired workers, but their benefit payments are pro-rated between the retired-worker and spouse or survivor categories.

COLA=cost-of-living adjustment, PIA=primary insurance amount, NRA="normal retirement age" (when retired worker can collect 100% of PIA).