

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO May 2013
Caseloads in thousands, outlays in billions of dollars

	Actual 2010	Actual 2011	Actual 2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
CALENDAR YEAR														
Beneficiaries (December 31)														
Retired workers and families														
Retired workers	34,592	35,599	36,719	37,899	39,308	40,830	42,417	44,071	45,802	47,604	49,456	51,145	52,843	54,541
Wives and husbands	2,315	2,292	2,280	2,272	2,268	2,266	2,269	2,277	2,289	2,304	2,322	2,342	2,368	2,395
Children	580	594	612	630	654	682	702	718	738	759	781	797	812	825
Survivors														
Children	1,913	1,907	1,907	1,905	1,908	1,915	1,922	1,931	1,940	1,950	1,960	1,971	1,983	1,996
Mothers and fathers	159	158	154	150	148	145	143	140	138	135	133	130	128	125
Aged widows and widowers	4,040	3,988	3,938	3,885	3,841	3,777	3,706	3,632	3,538	3,430	3,304	3,183	3,059	2,913
Disabled widows and widowers	245	251	255	260	265	270	274	278	281	283	284	284	282	281
Parents	2	2	1	1	1	1	1	1	1	1	1	1	1	1
Total	43,846	44,790	45,867	47,003	48,393	49,886	51,436	53,049	54,726	56,466	58,240	59,853	61,476	63,076
Memo:														
Male retired workers	17,582	18,043	18,559	19,111	19,822	20,576	21,350	22,142	22,960	23,800	24,654	25,380	26,100	26,814
Female retired workers														
Dually entitled as wives	2,830	2,868	2,942	3,013	3,088	3,163	3,239	3,323	3,412	3,506	3,601	3,700	3,805	3,907
Dually entitled as widows	3,650	3,675	3,719	3,764	3,810	3,857	3,917	3,991	4,067	4,146	4,227	4,327	4,446	4,566
Other	10,531	11,014	11,499	12,011	12,588	13,235	13,912	14,614	15,363	16,152	16,974	17,738	18,492	19,255
Total, female retired workers	17,011	17,556	18,160	18,788	19,486	20,254	21,068	21,929	22,842	23,804	24,802	25,765	26,743	27,728
Average benefit (December 31)														
Retired workers and families														
Retired workers	\$1,175	\$1,229	\$1,262	\$1,294	\$1,331	\$1,371	\$1,410	\$1,453	\$1,498	\$1,544	\$1,592	\$1,642	\$1,694	\$1,748
Wives and husbands	\$580	\$607	\$626	\$646	\$663	\$682	\$699	\$719	\$739	\$759	\$780	\$802	\$824	\$848
Children	\$577	\$603	\$617	\$632	\$651	\$670	\$690	\$711	\$734	\$757	\$781	\$806	\$832	\$860
Survivors														
Children	\$752	\$783	\$799	\$814	\$834	\$856	\$877	\$900	\$924	\$950	\$976	\$1,004	\$1,034	\$1,065
Mothers and fathers	\$849	\$884	\$900	\$921	\$946	\$973	\$999	\$1,027	\$1,057	\$1,088	\$1,121	\$1,156	\$1,192	\$1,230
Aged widows and widowers	\$1,134	\$1,185	\$1,215	\$1,246	\$1,281	\$1,319	\$1,356	\$1,396	\$1,439	\$1,484	\$1,530	\$1,578	\$1,629	\$1,683
Disabled widows and widowers	\$681	\$704	\$711	\$721	\$733	\$746	\$758	\$772	\$787	\$802	\$817	\$834	\$852	\$870
Parents	\$998	\$1,045	\$1,073	\$1,101	\$1,134	\$1,170	\$1,205	\$1,242	\$1,283	\$1,324	\$1,369	\$1,415	\$1,464	\$1,515
Memo: "excess" benefit														
Dually entitled widows	\$656	\$682	\$701	\$721	\$743	\$765	\$787	\$811	\$836	\$861	\$888	\$916	\$946	\$978
Dually entitled wives	\$234	\$244	\$256	\$268	\$277	\$285	\$294	\$303	\$313	\$323	\$334	\$346	\$359	\$374
FISCAL YEAR														
Benefit outlays														
Retired workers and families														
Retired workers	\$439.1	\$457.6	\$488.7	\$520.6	\$552.4	\$589.3	\$630.5	\$675.1	\$723.2	\$775.5	\$832.1	\$889.4	\$949.1	\$1,012.0
Wives and husbands	\$24.0	\$24.1	\$25.2	\$26.5	\$27.4	\$28.3	\$29.3	\$30.4	\$31.7	\$33.0	\$34.6	\$36.2	\$38.0	\$39.9
Children	\$4.0	\$4.1	\$4.4	\$4.6	\$4.9	\$5.3	\$5.6	\$5.9	\$6.3	\$6.7	\$7.1	\$7.5	\$7.9	\$8.3

(continued)

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	Actual 2010	Actual 2011	Actual 2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Benefit outlays (continued)														
Survivors														
Children	\$17.7	\$17.7	\$18.2	\$18.6	\$19.0	\$19.5	\$20.1	\$20.7	\$21.4	\$22.1	\$22.8	\$23.6	\$24.5	\$25.4
Mothers and fathers	\$1.6	\$1.6	\$1.6	\$1.6	\$1.7	\$1.7	\$1.7	\$1.7	\$1.7	\$1.7	\$1.8	\$1.8	\$1.8	\$1.8
Aged widows and widowers	\$84.0	\$84.1	\$86.7	\$89.1	\$91.1	\$93.2	\$95.2	\$97.4	\$99.7	\$101.8	\$103.9	\$105.8	\$108.1	\$110.6
Disabled widows and widowers	\$2.0	\$2.1	\$2.2	\$2.3	\$2.4	\$2.4	\$2.5	\$2.6	\$2.7	\$2.8	\$2.9	\$2.9	\$3.0	\$3.0
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	\$0.0
Lump-sum death	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1
Total	\$572.6	\$591.5	\$627.2	\$663.6	\$699.0	\$739.8	\$785.1	\$834.0	\$886.8	\$943.8	\$1,005.3	\$1,067.4	\$1,132.4	\$1,201.2
Memo:														
Regular benefits	\$569.3	\$588.6	\$624.1	\$661	\$695.7	\$736.2	\$781.3	\$830.0	\$882.6	\$939.3	\$1,000.4	\$1,062.4	\$1,127.2	\$1,195.8
Retroactive and death benefits	\$3.2	\$2.9	\$3.1	\$3	\$3.3	\$3.6	\$3.8	\$4.0	\$4.2	\$4.5	\$4.9	\$5.0	\$5.2	\$5.4
Average caseload, fiscal year	43,110	44,094	45,066	46,169	47,349	48,765	50,272	51,838	53,467	55,160	56,909	58,565	60,176	61,790
KEY ASSUMPTIONS														
Average wage for indexing	\$41,674	\$42,980	\$43,813	\$44,104	\$45,897	\$48,040	\$50,386	\$52,804	\$55,126	\$57,431	\$59,778	\$62,194	\$64,710	\$67,290
Taxable maximum	\$106,800	\$106,800	\$110,100	\$113,700	\$115,800	\$116,400	\$121,200	\$126,900	\$133,200	\$139,500	\$145,800	\$151,800	\$157,800	\$164,400
PIA for hypothetical "lifelong average" retired worker (age 62)	\$1,543	\$1,578	\$1,583	\$1,629	\$1,667	\$1,683	\$1,751	\$1,835	\$1,926	\$2,019	\$2,108	\$2,196	\$2,285	\$2,378
Maximum PIA (age 62)	\$2,413	\$2,484	\$2,503	\$2,588	\$2,663	\$2,696	\$2,811	\$2,950	\$3,100	\$3,250	\$3,395	\$3,539	\$3,686	\$3,836
NRA for worker reaching 62 this year	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.17	66.33	66.50	66.67	66.83	67.00	67.00
Percent of PIA paid to age-62 retiree	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	74.2%	73.3%	72.5%	71.7%	70.8%	70.0%	70.0%
COLA this calendar year	0%	3.6%	1.7%	1.5%	1.9%	2.1%	2.1%	2.2%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
Date	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23

Notes:

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 2010 approximately equal recipients in December 2009 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) benefit. In those cases, Social Security pays the larger amount--technically, a primary benefit plus a reduced secondary benefit. About 98% of dually entitled retired workers are women. They are classified as retired workers, but their benefit payments are prorated between the retired-worker and spouse or survivor categories.

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