

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO March 2007 baseline

Caseloads in thousands, outlays in billions of dollars

02/28/2007	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	30,971	31,498	32,233	33,208	34,189	35,228	36,563	37,969	39,407	40,900	42,469	44,105
Wives & husbands	2,524	2,476	2,435	2,406	2,381	2,348	2,325	2,290	2,258	2,216	2,175	2,134	2,093
Children	488	490	500	518	544	567	589	614	638	665	692	708	715
Survivors													
Children	1,904	1,899	1,892	1,883	1,877	1,872	1,870	1,867	1,865	1,865	1,866	1,869	1,872
Mothers & fathers	178	171	165	159	153	148	143	138	134	129	125	121	117
Aged widows & widowers	4,356	4,279	4,215	4,132	4,060	3,986	3,955	3,864	3,774	3,675	3,575	3,473	3,371
Disabled widows & widowers	213	214	215	216	217	218	216	213	210	208	205	201	198
Parents	2	2	2	2	2	2	1	1	1	1	1	1	1
Special age-72/Prouty	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	40,120	40,503	40,922	41,549	42,441	43,330	44,327	45,550	46,851	48,166	49,538	50,977	52,471
Memo:													
Male retired workers	15,646	15,866	16,100	16,445	16,943	17,435	17,964	18,595	19,280	19,958	20,656	21,386	22,141
Female retired workers													
Dually entitled as wives	2,627	2,653	2,686	2,736	2,794	2,846	2,918	3,005	3,091	3,178	3,270	3,374	3,488
Dually entitled as widows	3,514	3,539	3,558	3,576	3,598	3,625	3,664	3,718	3,770	3,825	3,888	3,965	4,060
Other	8,668	8,914	9,155	9,476	9,873	10,284	10,681	11,244	11,828	12,446	13,086	13,744	14,416
Total, female retired workers	14,809	15,106	15,398	15,788	16,265	16,754	17,264	17,967	18,689	19,449	20,243	21,083	21,963
Average benefit (December 31)													
Retired workers & families													
Retired workers	\$1,002	\$1,045	\$1,069	\$1,102	\$1,136	\$1,171	\$1,207	\$1,247	\$1,289	\$1,333	\$1,380	\$1,429	\$1,481
Wives & husbands	\$499	\$518	\$528	\$542	\$556	\$570	\$586	\$602	\$620	\$639	\$658	\$678	\$698
Children	\$493	\$518	\$535	\$558	\$581	\$606	\$632	\$660	\$691	\$723	\$758	\$794	\$832
Survivors													
Children	\$656	\$684	\$701	\$725	\$750	\$777	\$804	\$834	\$866	\$900	\$935	\$971	\$1,009
Mothers & fathers	\$724	\$757	\$776	\$802	\$829	\$857	\$887	\$919	\$953	\$989	\$1,026	\$1,065	\$1,106
Aged widows & widowers	\$967	\$1,007	\$1,031	\$1,064	\$1,099	\$1,136	\$1,174	\$1,214	\$1,257	\$1,303	\$1,351	\$1,402	\$1,455
Disabled widows & widowers	\$609	\$631	\$644	\$664	\$684	\$706	\$729	\$753	\$779	\$806	\$835	\$864	\$895
Parents	\$851	\$892	\$916	\$947	\$980	\$1,015	\$1,051	\$1,090	\$1,131	\$1,175	\$1,221	\$1,269	\$1,318
Memo: "excess" benefit													
Dually-entitled widows	\$563	\$592	\$607	\$628	\$650	\$674	\$700	\$727	\$757	\$789	\$823	\$860	\$898
Dually-entitled wives	\$200	\$206	\$208	\$211	\$214	\$217	\$221	\$226	\$232	\$238	\$245	\$253	\$261
FISCAL YEAR													
Benefit outlays													
Retired workers & families													
Retired workers	\$317.6	\$337.4	\$358.2	\$375.4	\$395.8	\$421.7	\$448.3	\$478.6	\$514.3	\$553.0	\$594.6	\$639.8	\$688.5
Wives & husbands	\$20.5	\$21.1	\$21.7	\$22.0	\$22.4	\$22.8	\$23.3	\$24.0	\$24.6	\$25.3	\$26.0	\$26.8	\$27.6
Children	\$2.8	\$3.0	\$3.1	\$3.3	\$3.6	\$3.9	\$4.3	\$4.6	\$5.0	\$5.5	\$6.0	\$6.5	\$6.9

(continued)

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO March 2007 baseline

Caseloads in thousands, outlays in billions of dollars

02/28/2007	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	\$15.8	\$16.3	\$16.8	\$17.3	\$17.9	\$18.6	\$19.3	\$20.0	\$20.8	\$21.7	\$22.6
Mothers & fathers	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.6
Aged widows & widowers	\$71.3	\$74.1	\$76.7	\$78.3	\$79.9	\$81.9	\$84.2	\$86.9	\$89.3	\$91.9	\$94.5	\$97.3	\$100.5
Disabled widows & widowers	\$1.6	\$1.6	\$1.7	\$1.7	\$1.8	\$1.9	\$1.9	\$2.0	\$2.0	\$2.1	\$2.1	\$2.2	\$2.2
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	\$478.9	\$498.7	\$522.0	\$551.3	\$581.7	\$616.5	\$656.4	\$699.5	\$745.8	\$796.0	\$850.1
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	\$478.9	\$498.7	\$522.0	\$551.3	\$581.7	\$616.5	\$656.4	\$699.5	\$745.8	\$796.0	\$850.1
Memo:													
Regular benefits	\$426.2	\$451.2	\$476.4	\$495.9	\$518.9	\$548.0	\$578.2	\$612.6	\$652.3	\$695.3	\$741.4	\$791.3	\$845.2
Retroactive and death benefits	\$4.2	\$3.1	\$2.5	\$2.8	\$3.1	\$3.3	\$3.5	\$3.9	\$4.1	\$4.2	\$4.4	\$4.7	\$4.9
Average caseload, fiscal year	39,845	40,263	40,659	41,107	41,741	42,690	43,607	44,662	45,906	47,212	48,543	49,934	51,388
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).