

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO March 2008 baseline

Caseloads in thousands, outlays in billions of dollars

02/29/2008	2006 est	2007 est	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj	2015 proj	2016 proj	2017 proj	2018 proj
CALENDAR YEAR													
Beneficiaries (December 31)													
Retired workers & families													
Retired workers	30,971	31,525	32,224	33,185	34,148	35,181	36,418	37,822	39,260	40,777	42,376	44,060	45,826
Wives & husbands	2,476	2,431	2,400	2,373	2,338	2,310	2,289	2,269	2,244	2,216	2,190	2,164	2,134
Children	490	494	508	530	551	572	593	618	645	674	696	713	735
Survivors													
Children	1,899	1,892	1,882	1,873	1,866	1,861	1,857	1,854	1,853	1,854	1,856	1,858	1,861
Mothers & fathers	171	165	159	152	147	141	136	132	127	123	119	115	111
Aged widows & widowers	4,279	4,211	4,163	4,109	4,052	4,019	3,983	3,896	3,795	3,675	3,547	3,411	3,257
Disabled widows & widowers	214	225	227	229	232	231	229	227	226	224	222	219	215
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	40,503	40,945	41,564	42,453	43,335	44,317	45,507	46,819	48,152	49,545	51,007	52,541	54,140
Memo:													
Male retired workers	15,866	16,110	16,453	16,945	17,425	17,933	18,549	19,233	19,916	20,623	21,354	22,117	22,909
Female retired workers													
Dually entitled as wives	2,677	2,710	2,763	2,827	2,886	2,966	3,056	3,150	3,246	3,347	3,461	3,587	3,718
Dually entitled as widows	3,540	3,559	3,579	3,600	3,622	3,659	3,709	3,762	3,814	3,869	3,943	4,038	4,133
Other	8,888	9,147	9,429	9,813	10,214	10,623	11,103	11,677	12,283	12,938	13,617	14,318	15,066
Total, female retired workers	15,106	15,416	15,771	16,240	16,723	17,248	17,869	18,589	19,344	20,154	21,022	21,943	22,917
Average benefit (December 31)													
Retired workers & families													
Retired workers	\$1,044	\$1,079	\$1,119	\$1,150	\$1,182	\$1,218	\$1,258	\$1,299	\$1,342	\$1,387	\$1,434	\$1,484	\$1,535
Wives & husbands	\$518	\$532	\$549	\$561	\$573	\$588	\$604	\$620	\$638	\$656	\$675	\$695	\$715
Children	\$518	\$538	\$563	\$584	\$605	\$630	\$657	\$686	\$717	\$749	\$783	\$819	\$857
Survivors													
Children	\$684	\$704	\$732	\$754	\$777	\$804	\$832	\$862	\$894	\$926	\$961	\$996	\$1,034
Mothers & fathers	\$757	\$782	\$812	\$837	\$863	\$892	\$923	\$956	\$992	\$1,028	\$1,066	\$1,106	\$1,147
Aged widows & widowers	\$1,007	\$1,040	\$1,080	\$1,112	\$1,145	\$1,183	\$1,223	\$1,266	\$1,310	\$1,357	\$1,407	\$1,460	\$1,514
Disabled widows & widowers	\$631	\$646	\$667	\$684	\$702	\$722	\$743	\$766	\$790	\$816	\$842	\$869	\$897
Parents	\$892	\$918	\$955	\$985	\$1,016	\$1,051	\$1,089	\$1,130	\$1,172	\$1,217	\$1,263	\$1,312	\$1,362
Memo: "excess" benefit													
Dually-entitled widows	\$592	\$613	\$638	\$658	\$680	\$705	\$732	\$761	\$792	\$825	\$860	\$897	\$937
Dually-entitled wives	\$206	\$212	\$216	\$218	\$220	\$223	\$227	\$231	\$237	\$243	\$249	\$256	\$263
FISCAL YEAR													
Benefit outlays													
Retired workers & families													
Retired workers	\$337.6	\$358.9	\$378.6	\$401.9	\$427.3	\$452.8	\$482.5	\$516.9	\$555.2	\$596.4	\$641.4	\$690.0	\$742.7
Wives & husbands	\$21.3	\$21.9	\$22.3	\$22.8	\$23.2	\$23.6	\$24.2	\$24.9	\$25.6	\$26.4	\$27.3	\$28.2	\$29.2
Children	\$3.0	\$3.1	\$3.3	\$3.6	\$3.9	\$4.2	\$4.5	\$4.9	\$5.3	\$5.8	\$6.3	\$6.8	\$7.3

(continued)

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO March 2008 baseline

Caseloads in thousands, outlays in billions of dollars

02/29/2008	2006 est	2007 est	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj	2015 proj	2016 proj	2017 proj	2018 proj
Benefit outlays (continued)													
Survivors													
Children	\$15.3	\$15.9	\$16.4	\$17.0	\$17.5	\$18.0	\$18.6	\$19.2	\$19.9	\$20.7	\$21.5	\$22.3	\$23.2
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	\$1.5
Aged widows & widowers	\$73.8	\$76.5	\$78.6	\$81.1	\$83.3	\$85.4	\$88.3	\$91.2	\$93.7	\$96.1	\$98.5	\$101.0	\$103.7
Disabled widows & widowers	\$1.6	\$1.7	\$1.8	\$1.9	\$2.0	\$2.1	\$2.1	\$2.2	\$2.3	\$2.3	\$2.4	\$2.4	\$2.5
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	\$454.3	\$479.8	\$502.7	\$530.1	\$558.9	\$587.8	\$621.9	\$661.1	\$703.8	\$749.5	\$799.0	\$852.5	\$910.3
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)	\$454.3	\$479.8	\$502.7	\$530.1	\$558.9	\$587.8	\$621.9	\$661.1	\$703.8	\$749.5	\$799.0	\$852.5	\$910.3
Memo:													
Regular benefits	\$451.2	\$476.7	\$499.5	\$526.3	\$555.0	\$583.6	\$617.2	\$656.1	\$698.6	\$744.0	\$793.2	\$846.3	\$903.7
Retroactive and death benefits	\$3.1	\$3.1	\$3.2	\$3.8	\$3.9	\$4.2	\$4.7	\$5.0	\$5.2	\$5.5	\$5.8	\$6.2	\$6.6
Average caseload, fiscal year	40,263	40,682	41,113	41,772	42,700	43,608	44,643	45,865	47,184	48,534	49,946	51,428	52,980
KEY ASSUMPTIONS													
Average wage for indexing	\$38,651	\$40,117	\$41,884	\$43,398	\$45,368	\$46,835	\$48,872	\$50,732	\$52,646	\$54,618	\$56,657	\$58,765	\$60,956
Taxable maximum	\$94,200	\$97,500	\$102,000	\$105,900	\$110,700	\$114,600	\$120,000	\$123,600	\$129,000	\$134,100	\$139,200	\$144,300	\$149,700
PIA for mythical "lifelong average" retired worker (age 62)	\$1,376	\$1,413	\$1,484	\$1,528	\$1,594	\$1,657	\$1,732	\$1,788	\$1,866	\$1,937	\$2,010	\$2,086	\$2,163
Maximum PIA (age 62)	\$2,097	\$2,168	\$2,293	\$2,374	\$2,490	\$2,601	\$2,732	\$2,834	\$2,970	\$3,092	\$3,216	\$3,342	\$3,472
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	66.17	66.33
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%	74.2%	73.3%
COLA this calendar year	3.3%	2.3%	2.8%	1.9%	1.9%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Date	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18

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).