

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO March 2012 baseline
Caseloads in thousands, outlays in billions of dollars

	Actual 2009	Actual 2010	Actual 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
CALENDAR YEAR														
Beneficiaries (December 31)														
Retired workers and families														
Retired workers	33,513	34,592	35,599	36,746	38,106	39,541	41,089	42,703	44,388	46,149	47,982	49,865	51,596	53,334
Wives and husbands	2,344	2,315	2,291	2,277	2,268	2,261	2,257	2,257	2,261	2,266	2,274	2,281	2,291	2,302
Children	561	580	594	613	635	660	688	709	725	746	767	789	805	820
Survivors														
Children	1,921	1,913	1,907	1,902	1,899	1,899	1,902	1,906	1,911	1,916	1,923	1,930	1,937	1,946
Mothers and fathers	160	159	158	157	157	156	156	156	155	155	155	154	154	153
Aged widows and widowers	4,089	4,040	3,988	3,977	3,947	3,898	3,821	3,736	3,643	3,528	3,397	3,246	3,094	2,938
Disabled widows and widowers	238	245	251	254	258	262	266	269	271	273	274	274	273	271
Parents	2	2	2	1	1	1	1	1	1	1	1	1	1	1
Total	42,827	43,846	44,790	45,927	47,272	48,679	50,180	51,737	53,355	55,034	56,772	58,541	60,150	61,766
Memo:														
Male retired workers	17,067	17,582	18,043	18,604	19,299	20,012	20,766	21,539	22,331	23,146	23,981	24,830	25,550	26,263
Female retired workers														
Dually entitled as wives	2,782	2,830	2,897	2,980	3,060	3,147	3,236	3,328	3,424	3,527	3,636	3,747	3,862	3,983
Dually entitled as widows	3,619	3,650	3,685	3,732	3,779	3,827	3,877	3,941	4,019	4,100	4,183	4,268	4,373	4,497
Other	10,045	10,531	10,974	11,430	11,969	12,555	13,211	13,895	14,612	15,376	16,182	17,021	17,810	18,591
Total, female retired workers	16,446	17,011	17,556	18,142	18,808	19,529	20,323	21,164	22,056	23,003	24,001	25,036	26,046	27,071
Average benefit (December 31)														
Retired workers and families														
Retired workers	\$1,164	\$1,175	\$1,229	\$1,256	\$1,287	\$1,317	\$1,353	\$1,391	\$1,433	\$1,479	\$1,525	\$1,574	\$1,624	\$1,676
Wives and husbands	\$574	\$580	\$607	\$620	\$634	\$648	\$664	\$682	\$701	\$722	\$743	\$765	\$787	\$810
Children	\$570	\$577	\$603	\$617	\$632	\$648	\$665	\$685	\$706	\$730	\$753	\$778	\$804	\$830
Survivors														
Children	\$747	\$752	\$783	\$798	\$814	\$830	\$849	\$870	\$893	\$918	\$944	\$971	\$1,000	\$1,030
Mothers and fathers	\$842	\$849	\$884	\$902	\$922	\$943	\$966	\$992	\$1,020	\$1,051	\$1,083	\$1,117	\$1,152	\$1,189
Aged widows and widowers	\$1,124	\$1,134	\$1,185	\$1,211	\$1,240	\$1,270	\$1,304	\$1,341	\$1,382	\$1,426	\$1,472	\$1,520	\$1,570	\$1,622
Disabled widows and widowers	\$683	\$681	\$704	\$711	\$719	\$728	\$739	\$751	\$765	\$780	\$796	\$812	\$830	\$847
Parents	\$988	\$998	\$1,045	\$1,070	\$1,097	\$1,125	\$1,157	\$1,191	\$1,229	\$1,270	\$1,312	\$1,357	\$1,404	\$1,453
Memo: "excess" benefit														
Dually entitled widows	\$649	\$656	\$686	\$703	\$722	\$741	\$762	\$784	\$808	\$835	\$863	\$892	\$922	\$953
Dually entitled wives	\$232	\$234	\$247	\$252	\$259	\$266	\$273	\$281	\$290	\$301	\$311	\$323	\$335	\$348
FISCAL YEAR														
Benefit outlays														
Retired workers and families														
Retired workers	\$413.9	\$439.1	\$457.3	\$488.4	\$520.2	\$553.1	\$588.0	\$627.4	\$671.3	\$719.6	\$772.4	\$829.6	\$887.4	\$947.8
Wives and husbands	\$23.4	\$24.0	\$24.2	\$25.1	\$26.0	\$26.9	\$27.7	\$28.6	\$29.7	\$31.0	\$32.4	\$34.0	\$35.6	\$37.3
Children	\$3.7	\$4.0	\$4.1	\$4.4	\$4.7	\$5.0	\$5.3	\$5.6	\$6.0	\$6.3	\$6.7	\$7.1	\$7.5	\$8.0

(continued)

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	Actual 2009	Actual 2010	Actual 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Benefit outlays (continued)														
Survivors														
Children	\$17.4	\$17.7	\$17.7	\$18.2	\$18.6	\$18.9	\$19.3	\$19.8	\$20.3	\$20.9	\$21.6	\$22.3	\$23.0	\$23.9
Mothers and fathers	\$1.6	\$1.6	\$1.6	\$1.6	\$1.7	\$1.7	\$1.8	\$1.8	\$1.8	\$1.9	\$1.9	\$2.0	\$2.1	\$2.1
Aged widows and widowers	\$82.5	\$84.0	\$84.3	\$87.1	\$89.8	\$92.0	\$93.7	\$95.3	\$97.3	\$99.5	\$101.5	\$103.4	\$105.0	\$106.9
Disabled widows and widowers	\$2.0	\$2.0	\$2.1	\$2.2	\$2.3	\$2.3	\$2.4	\$2.5	\$2.5	\$2.6	\$2.7	\$2.7	\$2.8	\$2.8
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	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Total	\$544.6	\$572.6	\$591.5	\$627.2	\$663.5	\$700.1	\$738.4	\$781.3	\$829.2	\$882.1	\$939.4	\$1,001.3	\$1,063.7	\$1,129.0
Memo:														
Regular benefits	\$541.3	\$569.3	\$588.6	\$624.5	\$660.6	\$697.1	\$735.2	\$777.9	\$825.5	\$878.2	\$935.3	\$996.9	\$1,059.2	\$1,124.2
Retroactive and death benefits	\$3.3	\$3.2	\$2.9	\$2.7	\$2.9	\$3.0	\$3.2	\$3.4	\$3.7	\$3.9	\$4.1	\$4.4	\$4.5	\$4.8
Average caseload, fiscal year	42,001	43,110	44,094	45,088	46,301	47,663	49,095	50,612	52,186	53,821	55,517	57,265	58,918	60,527
KEY ASSUMPTIONS														
Average wage for indexing	\$40,712	\$41,674	\$42,911	\$43,989	\$44,382	\$46,322	\$48,330	\$50,475	\$52,590	\$54,861	\$57,213	\$59,642	\$61,988	\$64,473
Taxable maximum	\$106,800	\$106,800	\$106,800	\$110,100	\$113,400	\$116,100	\$117,300	\$122,400	\$127,800	\$133,500	\$138,900	\$144,900	\$151,200	\$157,500
PIA for hypothetical "lifelong average" retired worker (age 62)	\$1,510	\$1,543	\$1,578	\$1,577	\$1,625	\$1,666	\$1,689	\$1,766	\$1,846	\$1,930	\$2,010	\$2,097	\$2,187	\$2,280
Maximum PIA (age 62)	\$2,346	\$2,413	\$2,484	\$2,493	\$2,582	\$2,660	\$2,704	\$2,834	\$2,967	\$3,106	\$3,238	\$3,379	\$3,526	\$3,677
NRA for worker reaching 62 this year	66.00	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
Percent of PIA paid to age-62 retiree	75.0%	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%
COLA this calendar year	0%	0%	3.6%	1.3%	1.4%	1.4%	1.8%	2.0%	2.2%	2.3%	2.3%	2.3%	2.3%	2.3%
Date	Dec-09	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

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.