

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO February 2013 baseline
Caseloads in thousands, outlays in billions of dollars

	Actual 2010	Actual 2011	Preliminary 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	38,030	39,442	40,976	42,586	44,265	46,022	47,852	49,736	51,460	53,196	54,934
Wives and husbands	2,315	2,292	2,280	2,273	2,268	2,266	2,270	2,279	2,290	2,306	2,324	2,345	2,371	2,398
Children	580	594	612	634	658	686	707	723	744	766	788	805	820	834
Survivors														
Children	1,913	1,907	1,907	1,909	1,913	1,920	1,929	1,939	1,949	1,960	1,972	1,985	1,998	2,013
Mothers and fathers	159	158	154	152	150	148	147	145	143	141	139	137	136	134
Aged widows and widowers	4,040	3,988	3,938	3,891	3,846	3,767	3,677	3,581	3,463	3,329	3,175	3,026	2,872	2,695
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	47,150	48,544	50,034	51,591	53,211	54,893	56,638	58,419	60,042	61,676	63,289
Memo:														
Male retired workers	17,582	18,043	18,559	19,203	19,905	20,651	21,423	22,214	23,028	23,865	24,716	25,440	26,160	26,873
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	12,050	12,640	13,305	14,007	14,737	15,515	16,335	17,192	17,992	18,785	19,588
Total, female retired workers	17,011	17,556	18,160	18,827	19,538	20,325	21,163	22,052	22,994	23,988	25,019	26,020	27,036	28,061
Average benefit (December 31)														
Retired workers and families														
Retired workers	\$1,175	\$1,229	\$1,262	\$1,293	\$1,330	\$1,369	\$1,409	\$1,451	\$1,495	\$1,541	\$1,589	\$1,638	\$1,690	\$1,744
Wives and husbands	\$580	\$607	\$626	\$641	\$658	\$676	\$694	\$712	\$732	\$752	\$773	\$794	\$816	\$839
Children	\$577	\$603	\$617	\$633	\$652	\$672	\$692	\$713	\$736	\$759	\$784	\$809	\$835	\$863
Survivors														
Children	\$752	\$783	\$799	\$816	\$836	\$858	\$879	\$902	\$927	\$952	\$979	\$1,007	\$1,037	\$1,068
Mothers and fathers	\$849	\$884	\$900	\$921	\$946	\$973	\$999	\$1,027	\$1,058	\$1,089	\$1,122	\$1,156	\$1,193	\$1,231
Aged widows and widowers	\$1,134	\$1,185	\$1,215	\$1,245	\$1,281	\$1,318	\$1,356	\$1,396	\$1,440	\$1,484	\$1,531	\$1,579	\$1,630	\$1,685
Disabled widows and widowers	\$681	\$704	\$711	\$720	\$733	\$746	\$758	\$772	\$787	\$802	\$818	\$835	\$852	\$871
Parents	\$998	\$1,045	\$1,073	\$1,101	\$1,134	\$1,170	\$1,205	\$1,243	\$1,283	\$1,325	\$1,369	\$1,416	\$1,464	\$1,516
Memo: "excess" benefit														
Dually entitled widows	\$656	\$682	\$701	\$720	\$742	\$765	\$787	\$810	\$836	\$861	\$888	\$916	\$946	\$978
Dually entitled wives	\$234	\$244	\$256	\$263	\$271	\$279	\$287	\$296	\$306	\$316	\$328	\$339	\$352	\$366
FISCAL YEAR														
Benefit outlays														
Retired workers and families														
Retired workers	\$439.1	\$457.6	\$488.7	\$521.1	\$554.3	\$591.3	\$632.7	\$677.6	\$726.1	\$778.8	\$835.8	\$893.6	\$953.9	\$1,017.6
Wives and husbands	\$24.0	\$24.1	\$25.2	\$26.2	\$27.0	\$27.9	\$28.9	\$30.0	\$31.3	\$32.6	\$34.1	\$35.7	\$37.5	\$39.4
Children	\$4.0	\$4.1	\$4.4	\$4.7	\$5.0	\$5.3	\$5.7	\$6.0	\$6.3	\$6.7	\$7.2	\$7.6	\$8.0	\$8.4

(continued)

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Benefit outlays (continued)														
Survivors														
Children	\$17.7	\$17.7	\$18.2	\$18.7	\$19.1	\$19.7	\$20.2	\$20.9	\$21.5	\$22.3	\$23.0	\$23.8	\$24.7	\$25.6
Mothers and fathers	\$1.6	\$1.6	\$1.6	\$1.7	\$1.7	\$1.7	\$1.7	\$1.8	\$1.8	\$1.8	\$1.8	\$1.9	\$1.9	\$2.0
Aged widows and widowers	\$84.0	\$84.1	\$86.7	\$89.2	\$91.2	\$93.2	\$95.0	\$96.9	\$98.8	\$100.5	\$102.1	\$103.4	\$105.1	\$106.9
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	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Total	\$572.6	\$591.5	\$627.2	\$664.0	\$700.9	\$741.7	\$787.0	\$835.9	\$888.7	\$945.7	\$1,007.1	\$1,069.2	\$1,134.3	\$1,203.1
Memo:														
Regular benefits	\$569.3	\$588.6	\$624.1	\$660.7	\$697.4	\$738.0	\$783.1	\$831.7	\$884.3	\$940.9	\$1,002.0	\$1,064.0	\$1,128.8	\$1,197.4
Retroactive and death benefits	\$3.2	\$2.9	\$3.1	\$3.3	\$3.5	\$3.7	\$3.9	\$4.2	\$4.4	\$4.8	\$5.1	\$5.2	\$5.5	\$5.7
Average caseload, fiscal year	43,110	44,094	45,066	46,186	47,497	48,915	50,422	51,995	53,631	55,329	57,083	58,747	60,369	61,995
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.