

FACTS ABOUT SOCIAL SECURITY 2011

Social Security recipients [millions] [6/11]	54.8 million
Retirees	35.2
Spouses & children	2.9
Disabled	8.4
Children, spouses of disabled	2.0
Families of deceased	6.3
Average benefit for retirees/and aged spouse [6/11] [monthly]	\$1,181/\$1,916
Average benefit for disabled worker & spouse, children	\$1,816
Average benefit widowed parent and 2 children	\$2,406
Maximum benefit aged 66 yrs [2012]	\$2,513
Replacement rate ¹ [% of average earnings] age 65 median earner	
2011	40.9%
2040	36.2%
Social Security tax rate ²	
Workers	5.65% [2011]
Employers	7.65%
maximum income taxed	\$110,100 [2012]
Yearly Social Security surplus[SS Trustees Rpt, Table II.B1]	\$69 billion [2010]
Assets in Trust Fund 2010 [ibid.]	\$2.6 trillion
Average projected rate of economic growth 2011-2080	Year fund exhausted
1.6% "High-cost" projection [SS Trustees Rpt 2011, Table VI.F8, & p.194]	2029
2.2% "Intermediate" projection [ibid.]	2036
2.9% "Low-cost" projection [ibid.] All projected rates of growth: 2011 Rpt, Table V.B.2	Never--Assets projected for 2085: \$63.9 trillion
Average GDP growth rate 1960-2010 [BEA, Census]	3.1%
Average GDP growth rate 1930-2010 [BEA, Census]	3.3%
Administrative Costs of OASDI [% benefit payments]	0.9% [2010]
Worker-beneficiary ratio ³ 2011	2.9
2040	2.1
Retirement age 2011	66 yrs
2027	67

¹[Social Security Trustees Report, 2011](#), Table VI.F10; ²Includes Medicare taxes; recent legislation reduced the 2011 rates by two percentage points for employees. The Treasury Department will make up the reductions in tax revenue by transferring funds from general funds to the trust funds. SSA will credit workers with the full amount of taxable earnings. ³ibid. Table IV.B.2, Intermediate

Other Sources: [SSProgram FactSheet2011](#); [Fast Facts & Figures about Social Security 2011](#) [2011 Social Security/SSI/Medicare Information](#); Growth Rates for GDP are geometric means calculated from data at <http://www.bea.gov/national/index.htm#gdp>

Campaign for America's Future <http://ourfuture.org/socialsecurity>
 Center on Budget and Policy Priorities <http://www.cbpp.org/research/?fa=topic&id=38>
 Center for Economic and Policy Research <http://www.cepr.net/index.php/data-bytes/social-security-bytes/>
 Economic Policy Institute: http://www.epi.org/publication/issue_guide_on_social_security/
 National Jobs for All Coalition <http://www.njfac.org/SSpage.htm>; <http://www.njfac.org/SSpkt.htm>
 The Century Foundation <http://tcf.org/retirement/social-security>
 IWPR: Women and Social Security <http://www.iwpr.org/initiatives/retirement-social-security>