

**FACTS ABOUT SOCIAL SECURITY 2019**

<a href="#">Social Security recipients</a> [millions] [as of 12/18]	62.9
Retirees	43.7
Spouses & children	3.1
Disabled workers	8.5
Children, spouses of disabled	1.6
Families of deceased	5.9
<a href="#">Average benefit for retired worker &amp; spouse, 62 &amp; over</a> [12/18]	\$2,448 monthly
Average benefit for disabled worker & dependents	\$2126
Average benefit widowed parent and 2 children	\$2830
<a href="#">Maximum benefit full retirement age--66 yrs [2019]</a>	\$2,861
<a href="#">Replacement rate</a> [% of average earnings] median earner, full retirement age	2020 41.1%
<a href="#">Social Security tax rate</a> Workers [2019] Employers [2019] maximum income taxed [2019]	7.65% [includes 1.45% for Medicare] 7.65% \$132,900 [none for Medicare]
Social Security deficit 2018 [costs-fica taxes] [ <a href="#">SS Trustees Rpt. Table II.B1</a> ] [There is still a surplus counting interest on Social Security bonds]	-\$22 Billion
Assets in Trust Fund 2018 [ <a href="#">SS Trustees Rpt. Table II.B1</a> ]	\$2.8 Trillion
<a href="#">Trust Fund Projections</a> [SS & Disability] [SS Trustees Report, 2019]	Year fund exhausted
“High-cost” projection	2030
“Intermediate” projection	2035
“Low-cost” projection [Assets in 2095*] Constant [2019] prices	Not exhausted: \$16.6 trillion [2095]
<a href="#">Administrative Costs of OASDI</a> [2018]	0.7% of expenditures
<a href="#">Worker-beneficiary ratio</a> 2018	2.8
[intermediate projection] 2095	2.0
<a href="#">Retirement age</a> 2019	66 yrs [in 2021, starts rising by 2 mo. each year]
2027	67 yrs

For replacement ratios, see also [Actuarial Note 2014.9](#).

**Further Information on Social Security**

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/http://cepr.net/?option=com\\_cattags&view=tagcatssummary&id=11&cat\\_ids\[0\]=80&cat\\_ids\[1\]=65&cat\\_ids\[2\]=45&cat\\_ids\[3\]=52&cat\\_ids\[4\]=82&cat\\_ids\[5\]=83&Itemid=374](http://www.cepr.net/http://cepr.net/?option=com_cattags&view=tagcatssummary&id=11&cat_ids[0]=80&cat_ids[1]=65&cat_ids[2]=45&cat_ids[3]=52&cat_ids[4]=82&cat_ids[5]=83&Itemid=374)

National Jobs for All Network <http://www.njfac.org/SSpage.htm>; and <https://njfac.org/index.php/njfac-social-security-packet-and-links/>

IWPR: Women and Social Security <https://iwpr.org/issue/poverty-welfare-income-security/retirement-social-security/>

Economic Policy Institute: <http://www.epi.org/research/retirement/>

Social Security Works <https://www.socialsecurityworks.org/>