

# FACT SHEET ON THE OLD-AGE, SURVIVORS, AND DISABILITY INSURANCE PROGRAM

## A. BENEFICIARIES IN CURRENT-PAYMENT STATUS, December 31, 2023

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate <sup>a</sup> [In millions]	Average monthly amount <sup>a</sup>
<b>Total</b> .....	<b>67,077</b>	<b>\$118,527</b>	b/
<b>Retired workers and their family members, total</b> .....	<b>52,730</b>	<b>97,887</b>	b/
Retired workers .....	50,148	95,547	\$1,905
Spouses .....	1,896	1,730	912
Children .....	686	610	890
<b>Survivors of deceased workers, total</b> .....	<b>5,833</b>	<b>8,759</b>	b/
Children .....	2,037	2,247	1,103
Widowed mothers and fathers with child beneficiaries in their care . . .	108	138	1,278
Aged widow(er)s, and aged parents.	3,488	6,190	1,774
Disabled widow(er)s .....	201	186	926
<b>Disabled workers and their family members, total</b> .....	<b>8,514</b>	<b>11,881</b>	b/
Disabled workers .....	7,366	11,322	1,537
Spouses .....	88	37	420
Children .....	1,060	521	492

<sup>a</sup> Benefit amounts represent the monthly amount due to beneficiaries in current payment status for December 31, 2023. These amounts exclude any adjustments to benefits for retroactive payments and certain payment withholding that may be attributable to eligibility in prior months. Therefore, these data do not represent total benefits from the trust funds.

<sup>b</sup> Because the benefit amounts for workers and for the various types of family members and survivors are based on different proportions of the worker's benefit, average monthly amounts for groups of these different kinds of beneficiaries are not meaningful.

## B. SELECTED CATEGORIES OF BENEFICIARIES (INCLUDED ABOVE) IN CURRENT-PAYMENT STATUS, December 31, 2023

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate <sup>a</sup> [In millions]
Disabled beneficiaries (OASDI)—Workers, disabled children aged 18 and over, and disabled widow(er)s .....	8,709	\$12,691
Children (OASDI) .....	3,782	3,379
Student children .....	92	94
Disabled children aged 18 and over .....	1,142	1,183
Children under age 18 .....	2,548	2,101
Survivor children and widowed mothers and fathers .....	2,144	2,384
Beneficiaries aged 62 and over (OASDI) .....	58,168	107,704
Beneficiaries aged 65 and over (OASDI) .....	53,508	100,863

<sup>a</sup> See footnote "a" in Table A.

## C. AVERAGE MONTHLY FAMILY BENEFITS IN CURRENT-PAYMENT STATUS, December 31, 2023

Selected family <sup>a</sup> group	Number of families [In thousands]	Average family benefit <sup>b</sup>	Average number of beneficiaries per family
Retired worker alone .....	47,749	\$1,897	1.000
Retired worker and spouse, aged 62 and over .....	1,790	3,027	2.000
Disabled worker, spouse under full retirement age, and 1 or more children .....	23	2,726	3.876
Widowed parent and 2 children . . .	33	3,607	3.000
Children of deceased worker <sup>c</sup> . . .	1,335	1,439	1.324
Aged widow(er) alone .....	3,315	1,772	1.000

<sup>a</sup> A family means beneficiaries entitled on one worker's account.

<sup>b</sup> See footnote "a" in Table A.

<sup>c</sup> In most cases, the family includes a widowed parent whose benefits are withheld due to earnings.

## D. MEASURES OF PROTECTION

### 1. Coverage

We estimate that about 182 million people will work in OASDI-covered employment in 2024.

We estimate that about 94 percent of workers in paid employment and self-employment are covered under the OASDI program.

### 2. Benefit receipt among the elderly

As of December 31, 2023 we estimate that about 87 percent of the population aged 65 and over were receiving benefits.

### 3. Protection for survivors of young workers

We estimate that about 96 percent of persons aged 20-49 who worked in covered employment in 2023 have acquired survivorship protection for their children under age 18 (and surviving spouses caring for children under age 16).

### 4. Disability protection

We estimate that about 90 percent of persons aged 21-64 who worked in covered employment in 2023 can count on monthly cash benefits if they suffer a severe and prolonged disability.

## E. OPERATIONS OF OASI AND DI TRUST FUNDS, Combined, In 2023

[In billions]

	Calendar year	Fiscal year
<b>Income</b> .....	<b>\$1,350.7</b>	<b>\$1,332.9</b>
Payroll tax contributions	1,233.1	1,215.5
Reimbursement from general revenue	a/	0.2
Taxation of benefits	50.7	50.8
Interest and other income	66.9	66.5
<b>Costs</b> .....	<b>1,392.1</b>	<b>1,354.6</b>
Total benefit payments	1,379.3	1,341.8
OASI .....	1,227.4	1,192.1
DI .....	151.9	149.6
Railroad retirement transfer	5.6	5.6
Administrative expenditures	7.2	7.1
<b>Assets reserves, end of period</b>	<b>2,788.5</b>	<b>2,816.7</b>

<sup>a</sup> Less than \$50,000,000.

Note: Totals may not equal the sums of rounded components.

Social Security Administration  
January 29, 2024