

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO January 2008 baseline

Caseloads in thousands, outlays in billions of dollars

01/17/2008	2006 est	2007 est	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj	2015 proj	2016 proj	2017 proj	2018 proj
CALENDAR YEAR													
Beneficiaries (December 31)													
Retired workers & families													
Retired workers	30,971	31,538	32,234	33,188	34,159	35,193	36,433	37,842	39,299	40,840	42,449	44,132	45,900
Wives & husbands	2,476	2,431	2,400	2,372	2,336	2,307	2,285	2,264	2,239	2,211	2,184	2,158	2,127
Children	490	494	507	529	550	570	592	616	643	673	695	712	734
Survivors													
Children	1,899	1,891	1,881	1,872	1,864	1,858	1,854	1,851	1,849	1,850	1,851	1,853	1,855
Mothers & fathers	171	164	158	152	146	140	135	130	126	121	117	113	109
Aged widows & widowers	4,279	4,214	4,171	4,121	4,067	4,046	4,016	3,934	3,829	3,706	3,583	3,450	3,296
Disabled widows & widowers	214	215	215	216	216	215	211	208	206	202	199	194	190
Parents	2	2	2	2	2	1	1	1	1	1	1	1	1
Special age-72/Prouty	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	40,503	40,949	41,567	42,451	43,339	44,331	45,527	46,847	48,192	49,603	51,079	52,613	54,211
Memo:													
Male retired workers	15,866	16,114	16,459	16,946	17,433	17,950	18,571	19,260	19,951	20,670	21,410	22,175	22,969
Female retired workers													
Dually entitled as wives	2,651	2,678	2,724	2,778	2,827	2,893	2,973	3,054	3,137	3,223	3,322	3,432	3,546
Dually entitled as widows	3,539	3,557	3,577	3,598	3,621	3,657	3,708	3,760	3,813	3,868	3,941	4,036	4,131
Other	8,916	9,189	9,474	9,865	10,279	10,693	11,181	11,767	12,398	13,079	13,775	14,490	15,254
Total, female retired workers	15,106	15,424	15,775	16,242	16,726	17,243	17,862	18,582	19,348	20,170	21,039	21,958	22,931
Average benefit (December 31)													
Retired workers & families													
Retired workers	\$1,045	\$1,078	\$1,118	\$1,153	\$1,188	\$1,224	\$1,263	\$1,304	\$1,346	\$1,390	\$1,437	\$1,486	\$1,536
Wives & husbands	\$518	\$532	\$548	\$562	\$576	\$591	\$606	\$623	\$640	\$657	\$676	\$695	\$715
Children	\$518	\$538	\$563	\$586	\$609	\$634	\$660	\$689	\$719	\$750	\$784	\$819	\$857
Survivors													
Children	\$684	\$704	\$732	\$757	\$782	\$808	\$836	\$865	\$896	\$928	\$962	\$997	\$1,034
Mothers & fathers	\$757	\$781	\$811	\$839	\$867	\$896	\$927	\$959	\$993	\$1,029	\$1,066	\$1,105	\$1,146
Aged widows & widowers	\$1,007	\$1,040	\$1,079	\$1,115	\$1,151	\$1,190	\$1,229	\$1,271	\$1,315	\$1,361	\$1,410	\$1,461	\$1,515
Disabled widows & widowers	\$631	\$646	\$668	\$687	\$706	\$726	\$747	\$770	\$793	\$818	\$843	\$869	\$897
Parents	\$892	\$919	\$955	\$989	\$1,023	\$1,058	\$1,095	\$1,135	\$1,177	\$1,220	\$1,266	\$1,313	\$1,363
Memo: "excess" benefit													
Dually-entitled widows	\$592	\$613	\$638	\$660	\$684	\$709	\$736	\$764	\$794	\$825	\$859	\$895	\$933
Dually-entitled wives	\$206	\$212	\$216	\$218	\$221	\$224	\$227	\$232	\$237	\$242	\$248	\$255	\$262
FISCAL YEAR													
Benefit outlays													
Retired workers & families													
Retired workers	\$337.4	\$358.8	\$378.4	\$401.4	\$427.9	\$454.8	\$484.9	\$519.3	\$557.5	\$598.8	\$643.8	\$692.4	\$745.0
Wives & husbands	\$21.1	\$21.7	\$22.1	\$22.5	\$23.0	\$23.4	\$23.9	\$24.6	\$25.3	\$26.0	\$26.7	\$27.5	\$28.4
Children	\$3.0	\$3.1	\$3.3	\$3.6	\$3.9	\$4.2	\$4.5	\$4.9	\$5.3	\$5.8	\$6.3	\$6.8	\$7.3

(continued)

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO January 2008 baseline

Caseloads in thousands, outlays in billions of dollars

01/17/2008	2006 est	2007 est	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj	2015 proj	2016 proj	2017 proj	2018 proj
Benefit outlays (continued)													
Survivors													
Children	\$15.3	\$15.9	\$16.4	\$17.0	\$17.5	\$18.0	\$18.7	\$19.3	\$20.0	\$20.7	\$21.5	\$22.3	\$23.1
Mothers & fathers	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5
Aged widows & widowers	\$74.1	\$76.8	\$78.9	\$81.5	\$83.9	\$86.4	\$89.5	\$92.5	\$95.0	\$97.3	\$99.5	\$102.1	\$104.7
Disabled widows & widowers	\$1.6	\$1.7	\$1.8	\$1.8	\$1.9	\$2.0	\$2.0	\$2.0	\$2.1	\$2.1	\$2.2	\$2.2	\$2.2
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
Special age-72/Prouty	\$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
Total	\$454.3	\$479.8	\$502.6	\$529.6	\$559.9	\$590.6	\$625.1	\$664.3	\$706.8	\$752.3	\$801.7	\$855.0	\$912.4
Plug	\$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
Outlays (OMB Table 13.1)	\$454.3	\$479.8	\$502.6	\$529.6	\$559.9	\$590.6	\$625.1	\$664.3	\$706.8	\$752.3	\$801.7	\$855.0	\$912.4
Memo:													
Regular benefits	\$451.2	\$476.7	\$499.1	\$525.6	\$555.8	\$586.3	\$620.5	\$659.2	\$701.5	\$746.7	\$795.9	\$848.9	\$905.9
Retroactive and death benefits	\$3.1	\$3.1	\$3.5	\$4.0	\$4.1	\$4.3	\$4.6	\$5.1	\$5.3	\$5.6	\$5.8	\$6.1	\$6.5
Average caseload, fiscal year	40,263	40,682	41,117	41,773	42,699	43,615	44,659	45,888	47,215	48,578	50,008	51,500	53,052
KEY ASSUMPTIONS													
Average wage for indexing	\$38,651	\$40,131	\$41,571	\$43,135	\$45,083	\$46,574	\$48,714	\$50,626	\$52,626	\$54,591	\$56,631	\$58,739	\$60,929
Taxable maximum	\$94,200	\$97,500	\$102,000	\$105,900	\$109,800	\$114,000	\$119,100	\$123,000	\$128,700	\$133,800	\$138,900	\$144,300	\$149,700
PIA for mythical "lifelong average" retired worker (age 62)	\$1,376	\$1,413	\$1,484	\$1,534	\$1,587	\$1,647	\$1,721	\$1,779	\$1,860	\$1,933	\$2,010	\$2,085	\$2,162
Maximum PIA (age 62)	\$2,097	\$2,168	\$2,293	\$2,384	\$2,480	\$2,586	\$2,715	\$2,818	\$2,961	\$3,085	\$3,214	\$3,340	\$3,470
NRA for worker reaching 62 this year	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.17	66.33
Percent of PIA paid to age-62 retiree	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	74.2%	73.3%
COLA this calendar year	3.3%	2.3%	2.8%	2.3%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Date	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18