

- Benefits for 1/2012 Retirees:

	<u>Age 62 (FRA 66)</u>		<u>FRA (Age 66)</u>	
	<u>PIA</u>	<u>Benefit</u>	<u>PIA</u>	<u>Benefit</u>
Scaled low earner	\$ 945.00	\$ 708	\$ 961.50	\$ 961
Scaled medium earner	1,556.80	1,167	1,584.40	1,584
Maximum earner	2,460.70	1,845	2,513.60	2,513
- Long-Range Constant Pre-Retirement Earnings Replacement Rate: Retirement at Age 67 in 2030 or later
 Scaled low earner (45% of avg. wages): 55%; Scaled medium earner: 41%; Maximum earner: 27%
- Number of OASDI Beneficiaries (as of 12/11):

--Total OASDI beneficiaries:	55.4 million
--Retired workers and family members:	38.5 million
--Retired workers:	35.6 million
--Spouses:	2.3 million
--Children:	0.6 million
--Survivors of deceased workers:	6.3 million
--Aged surviving spouses:	4.0 million
--Disabled surviving spouses:	0.2 million
--Surviving spouses w/ child-in-care:	0.2 million
--Children:	1.9 million
--DI beneficiaries:	10.6 million
--Disabled workers:	8.6 million
--Spouses:	0.2 million
--Children:	1.9 million
- Number of OASDI Children Beneficiaries (12/11):

-Total:	4,375,451
-Children under age 18:	3,245,266
-Students:	153,169
-Disabled Children:	977,016
- Special Minimum PIA:
 The highest special minimum PIA = \$790.60 (30 years of coverage)
- Full Retirement Age Schedule — by Year of Birth:

1938 - 65/2 mos.	1942 - 65/10 mos.	1957 - 66/6 mos.
1939 - 65/4 mos.	1943 - 64 - 66	1958 - 66/8 mos.
1940 - 65/6 mos.	1955 - 66/2 mos.	1959 - 66/10 mos.
1941 - 65/8 mos.	1956 - 66/4 mos.	1960+ - 67
- Taxation of Benefits -- % of Benefits Taxed:

<u>% Taxed</u>	<u>Income Threshold</u>	<u>Filing Status</u>
up to 50%	\$25,000 - \$34,000	Individual
	\$32,000 - \$44,000	Joint
up to 85%	\$34,000 +	Individual
	\$44,000 +	Joint
- Average Wage Level: 2010: \$41,674 2011: \$43,009
- Maximum Amount of Windfall Elimination Provision (WEP) reduction: 2012: \$384
- OASDI Benefit Payments (FY 2011):
 OASI: \$591.5 billion
 DI: 128.0 billion
 OASDI: 719.5 billion
- OASDI Administrative Expenses (FY 2011):

	<u>OASI</u>	<u>DI</u>	<u>OASDI</u>
Amount (in billions)	\$ 3.6	\$3.0	\$6.7
Percent of Benefit Payments	0.6%	2.4%	0.9%

Medicare Program

- Number of HI/SMI Enrollees (FY 2011):

Total HI and/or SMI enrollees-----	48.5 million
Aged-----	40.2 million
Disabled-----	8.3 million
Total SMI enrollees-----	44.8 million
Aged-----	37.3 million
Disabled-----	7.5 million

- Part A Hospital Insurance: Monthly Premium (2012)

Fully Insured	\$0
30+ credits	\$248.00
Fewer than 30 credits	\$451.00

- Part B Supplementary Medical Insurance Premium (2012): \$99.90 to \$319.70 (Depends on income). Annual deductible is \$140.

- Income-Related Monthly Adjustment Amount (IRMAA) Information:

Number of Beneficiaries Affected: IRMAA/Part B -- 1.9 million in 2012 (4.2% of Part B beneficiaries)
 IRMAA/Part D -- 1.0 million in 2012 (3.2 % of Part D beneficiaries)

<u>*Modified Adjusted Gross Income (MAGI)</u>		<u>Total Monthly Part B Premium</u>	<u>Additional Part D Premium</u>
<u>Single</u>	<u>Married Couple</u>		
\$85,000 or less	\$170,000 or less	\$99.90 (base premium)	\$ 0.00
\$85,000.01-107,000.00	\$170,000.01-214,000.00	\$139.90	\$11.60
\$107,000.01-160,000.00	\$214,000.01-320,000.00	\$199.80	\$29.90
\$160,000.01-214,000.00	\$320,000.01-428,000.00	\$259.70	\$48.10
\$214,000.01 or more	\$428,000.01 or more	\$319.70	\$66.40
<u>Married, Filing Separately</u>			
\$85,000 or less		\$99.90 (base premium)	\$ 0.00
\$85,000.01-129,000.00		\$259.70	\$48.10
\$129,000.01 or more		\$319.70	\$66.40

- Medicare Part D Subsidy Eligibility Requirements:

GENERAL – Individual Must Be:

- Entitled to Part A or enrolled in Part B;
- Enrolled in prescription drug plan;
- Reside in 50 States or DC;
- File an application, and;
- Have income and resources below specified limits.

- o 2012 Income Limits*

- Full Subsidy – Below 135% of poverty guidelines (below \$15,079.50 for an individual in continental U.S.)
- Partial Subsidy – Between 135%-150% of poverty guidelines (between \$15,079.50 and \$16,755 for an individual in continental U.S.)
- Amounts adjusted annually based on federal poverty levels (FPL)

- o 2012 Resource Limits*

- Full Subsidy – \$8,440 individual/\$13,410 married couple living together
- Partial Subsidy – \$13,070 individual/\$26,120 married couple living together
- Amount adjusted annually based on CPI

*Includes burial fund exclusion.

Resources/Contacts

Social Security Information: 1-800-SSA-1213 TTY: 1-800-325-0778 (76.8 million calls received in FY 2011)

SSA Online: <http://www.socialsecurity.gov>

Constituent Relations Staff: (410) 965-3929

Legislative Affairs Staff (202) 358-6030

Medicare Info: 1-800-633-4227 TTY: 1-877-486-2048

Medicare online: <http://www.medicare.gov>