



Fact Sheet

SOCIAL SECURITY

In 2025, an average of almost 69 million Americans per month will receive a Social Security benefit, totaling about \$1.6 trillion in benefits paid during the year.

Snapshot of a Month: December 2024 Beneficiary Data

o Retired workers	51.8 million	\$102.3 billion	\$1,975 average monthly benefit
dependents	2.6 million	\$2.4 billion	
o Disabled workers	7.2 million	\$11.4 billion	\$1,581 average monthly benefit
dependents	1.1 million	\$0.5 billion	
o Survivors	5.8 million	\$8.9 billion	\$1,546 average monthly benefit

Social Security is a major source of income for most people over age 65.

- o Nearly nine out of ten people age 65 and older were receiving a Social Security benefit as of December 31, 2024.
- o Social Security benefits represent about 31% of the income of people over age 65. *
- o Among Social Security beneficiaries age 65 and older, 39% of men and 44% of women receive 50% or more of their income from Social Security. *
- o Among Social Security beneficiaries age 65 and older, 12% of men and 15% of women rely on Social Security for 90% or more of their income. *

*This information is from research released in 2024 using 2015 data. See [this link](#) for more information.

Social Security provides more than just retirement benefits.

- o Retired workers and their dependents accounted for 78.5% of total benefits paid in 2024.
- o Disabled workers and their dependents accounted for 10.5% of total benefits paid in 2024.
 - About 90 percent of workers aged 21-64 in covered employment in 2024 and their families have protection in the event of a severe and prolonged disability.
 - About 1 in 4 of today's 20 year-olds will become disabled and entitled to Social Security disabled worker benefits before reaching age 67.
 - 65% of the private sector workforce has no long-term disability insurance.
- o Survivors of deceased workers accounted for 11.0% of total benefits paid in 2024.
 - More than one in eight of today's 20-year-olds will die before reaching age 67.

- About 96% of persons aged 20-49 who worked in covered employment in 2024 have survivors insurance protection for their children under age 18 (and surviving spouses caring for children under age 16).

An estimated 185 million workers will work in OASDI-covered employment in 2025.

- 30% of the workforce in private sector has no access to private pension coverage.
 - About two-thirds (66%) of workers report they are currently saving for retirement. Having an employer-sponsored retirement savings plan is a key factor in whether Americans save for retirement. Only 16% of those without access to an employer-sponsored plan said they have any retirement savings.
- **In 1940, the life expectancy of a 65-year-old was almost 14 years; today, it is over 20 years.**
- **The number of Americans 65 and older will increase from about 61 million in 2023 to about 77 million by 2035. ¹**
- **In 2023, there were an estimated 2.7 covered workers per each Social Security beneficiary. By 2035, the Trustees estimate there will be 2.4 covered workers for each beneficiary.**

¹ Note that these values are for the Social Security area population as defined in the Social Security Trustees Report. See definition at https://www.ssa.gov/OACT/TR/2024/VI_I_glossary.html.