

Social Security (Old-Age, Survivors, and Disability Insurance)

Employment and Earnings

Workers in OASDI covered employment, 2023	182.8 million
Average earnings, 2023	\$64,064
Earnings required in 2024 for—	
1 quarter of coverage	\$1,730
Maximum of 4 quarters of coverage	\$6,920
Earnings test exempt amounts for 2024	
Under full retirement age for entire year	\$22,320
For months before reaching full retirement age in 2024	\$59,520
Beginning with month of reaching full retirement age in 2024	Test eliminated

Program Data

Cost-of-living adjustment for December 2023	3.2 percent
Average monthly benefit, December 2023	
Retired workers	\$1,905
Widows and widowers, nondisabled	\$1,774
Disabled workers	\$1,537
Number of beneficiaries, December 2023	
Old-Age, Survivors, and Disability Insurance	67.1 million
Old-Age Insurance	
Total	52.7 million
Retired workers	50.1 million
Survivors Insurance	
Total	5.8 million
Widows and widowers, nondisabled	3.5 million
Disability Insurance	
Total	8.5 million
Disabled workers	7.4 million
Benefit payments, 2023	
Old-Age, Survivors, and Disability Insurance	\$1,379.3 billion
Old-Age and Survivors Insurance	\$1,227.4 billion
Disability Insurance	\$151.9 billion
Administrative expenses, 2023	
Old-Age and Survivors Insurance	
Amount	\$4.4 billion
As a percentage of total benefits paid	0.4 percent
Disability Insurance	
Amount	\$2.8 billion
As a percentage of total benefits paid	1.9 percent

Program Trends

- About 67.1 million persons received Social Security benefits for December 2023, an increase of 1,082,509 (1.6 percent) since December 2022. Approximately 79 percent were retired workers and their spouses and children, 9 percent were survivors of deceased workers, and 13 percent were disabled workers and their spouses and children.
- Sixty-three percent of the 50.1 million retired workers received reduced benefits because of entitlement prior to full retirement age. Relatively more women (65.9 percent) than men (60.0 percent) received reduced benefits.
- The number of beneficiaries aged 65 or older rose from about 47.1 million in 2018 to about 53.4 million in 2023 (13.5 percent). The number of beneficiaries aged 85 or older increased by about 3.8 percent during that period, from 5.76 million in 2018 to 5.97 million in 2023. In 2023, 73,815 centenarians were Social Security beneficiaries.
- About 29.5 million women aged 65 or older received benefits for December 2023. About 17.6 million (59.8 percent) were entitled solely to a retired-worker benefit. About 7.2 million (24.3 percent) were dually entitled to a retired-worker benefit and a wife's or widow's benefit, and about 4.7 million (16.0 percent) were receiving wife's or widow's benefits only.
- About 2.5 million children under age 18 received benefits, including 1,299,347 children of deceased workers, 926,780 children of disabled workers, and 321,677 children of retired workers.
- About 8.7 million persons received benefits based on disability—7,365,987 disabled workers, 1,142,375 disabled adult children, and 200,644 disabled widows and widowers. In addition, 87,898 spouses and 954,526 minor and student children of disabled workers received benefits.
- Average monthly benefits for December 2023, including the 3.2 percent cost-of-living adjustment, were \$1,905 for retired workers, \$1,537 for disabled workers, and \$1,774 for nondisabled widows and widowers. Among retired workers, monthly benefits averaged \$2,106 for men and \$1,714 for women. For disabled workers, average monthly benefits were \$1,686 for men and \$1,388 for women.
- Average monthly family benefits for December 2023 were \$3,187 for a widowed mother or father and children; \$2,778 for a disabled worker, wife, and children; and \$3,828 for a retired worker, wife, and children.
- Total OASDI benefit payments for calendar year 2023 were \$1,379.3 billion. Payments from the OASI Trust Fund were \$1,227.4 billion—an increase of 12.8 percent from the \$1,088.1 billion paid in 2022.
- Benefit payments from the DI Trust Fund, from which benefits are paid to disabled workers, their spouses, and children, increased by 5.8 percent from \$143.6 billion in 2022 to \$151.9 billion in 2023.
- OASDI benefit awards in calendar year 2023 totaled 5,794,373, including 3,614,493 to retired workers, 506,546 to their spouses and children, and 930,798 to survivors of insured workers. Benefits were awarded to 523,834 disabled workers and to 218,702 of their spouses and children.

Supplemental Security Income

Annual Payment Adjustments

Monthly federal benefit rate, effective January 2024

Individual living in his or her own household	\$943
Couple with both members eligible	\$1,415

Cost-of-living adjustment 3.2 percent

Program Data

Federally administered payments

Benefits paid in 2023	\$61.4 billion
Number of recipients, December 2023	7.4 million
Average benefit, December 2023	\$674.50

Federal SSI payments

Benefits paid in 2023	\$58.2 billion
Number of recipients, December 2023	7.3 million
Average benefit, December 2023	\$651.05

Federally administered state supplementation

Benefits paid in 2023	\$3.2 billion
Number of recipients, December 2023	^a 1.3 million
Average benefit, December 2023	\$195.93

a. Includes approximately 1.2 million persons receiving federal SSI and state supplementation and 132,950 persons receiving state supplementation only.

Program Trends

- In December 2023, 7,425,331 persons received federally administered SSI payments—116,891 fewer than the previous year. Of the total, 2,402,843 (32.4 percent) were aged 65 or older; 4,039,319 (54.4 percent) were blind or disabled aged 18–64; and 983,169 (13.2 percent) were blind or disabled under age 18.
- The number of blind or disabled recipients aged 18–64 declined by 156,470 (3.7 percent) between December 2022 and December 2023, and the number under age 18 decreased by 13,940 (1.4 percent).
- During 2023, 562,658 persons were awarded federally administered payments, an increase of 46,017 from the previous year. Of the 2023 awards, 300,075 went to blind or disabled recipients aged 18–64, 138,667 to those blind or disabled under age 18, and 123,916 to recipients aged 65 or older.
- Total federally administered SSI payments were \$61.4 billion in 2023, up 6.6 percent from 2022. Federal SSI payments in 2023 were \$58.2 billion (an increase of 6.6 percent from the previous year). Federally administered state supplementation totaled \$3.2 billion.