How Social Security Benefits All Americans

- Older people
  - 36.7 million retirees and their dependents collect Social Security every month
  - 2/3rds receive half or more of their income from Social Security
  - If Social Security is not included, 44.4 percent of the elderly have incomes below the poverty line.

- Disabled
  - Social Security is the nation’s largest disability program: 8.8 million severely disabled workers, 255,472 non-aged disabled widows and widowers, and 162,550 younger spouses of disabled or deceased workers receive disability-related benefits each month.
  - Without Social Security, 55 percent of the disabled and their families would live in poverty

- Women
  - Women represent about 60 percent of all Social Security beneficiaries aged 85 and older, the fastest growing segment of the population.
  - Women most often are the family members caring for the elderly, the disabled, and surviving children.
  - Social Security has a progressive benefit formula, which provides larger proportionate benefits (though smaller in dollar amount) to low-income workers, part-time workers, and those with gaps in their working record due to unemployment, time caring for family members, or other reasons. For these reasons, women as a group receive disproportionately higher benefits from Social Security.
  - Women of voting age who have never been married, are divorced or are widowed -- groups disproportionately dependent on Social Security -- comprise 42% of all registered women voters.

- People of Color
  - Social Security is the only source of retirement income for 42 percent of African Americans, aged 65 and over, for 45 percent of Hispanics, aged 65 and over, for 33 percent of Asian Americans, aged 65 and over, and for 33 percent of Native Americans, aged 65 and over.
  - Without Social Security, the poverty rate among African-American seniors would triple, from 17 to 50 percent and would rise from 19 percent to 50 percent for Hispanic Americans.
  - Because of their poorer health status, African Americans are more likely to become disabled or die prematurely than their white counterparts. While approximately 13 percent of the population is black, African-American children constitute 23 percent of the children receiving Social Security survivor benefits, and African Americans represent 18 percent of those receiving disability insurance benefits, as a result of Social Security’s progressive benefit formula, which provides larger proportionate benefits (though smaller in dollar amount) to lower-income workers.
  - Because African Americans, Hispanic American and Native Americans, have lower median earnings than the population as a whole and have higher rates of unemployment, they receive disproportionately higher benefits from Social Security

- Workers
  - Approximately 159 million workers contribute 6.2 percent of their wages up to the maximum taxable wage base ($117,000 in 2014) to Social Security (an equal amount is matched by their employers) in exchange for the promise of benefits in the event of disability, death or old age
  - Younger workers have been told repeatedly that the program will not be there for them when they retire and that, to the extent it is, it will be a bad deal. They tend not to appreciate the life insurance and disability insurance protection. (A 30-year old worker earning around $30,000 holds Social Security life insurance protection for his wife and two young children with a present value of
$550,000, had he died at the beginning of 2012 (slightly more, if the worker were to die this year). That same thirty year old has Social Security disability insurance protection with a present value of over $583,000.

- Workers want to be assured that they will get a fair deal, that their Social Security contributions are buying them benefits that will be there when they need them.
- Social Security has greatly reduced the pressure to house and/or provide financial support for elder parents, thereby supporting the dignity and independence of the old and the ability of many adult children to direct their financing resources on their children’s education.

- **Children and their parents**
  - Social Security is the nation’s largest children’s program: 4.4 million children receive Social Security benefits or live with people who do.
  - Social Security is the primary source of life and disability insurance protection for working parents and their children.
  - Social Security is the largest source of income in families where grandparents are rearing grandchildren.
  - Social Security lifts 1 million children above the poverty line.
  - More than one-third of the children receiving benefits as survivors or as dependents of a person with a disability are African American or Hispanic.
  - Social Security is the sole source of income for four out of ten African Americans and four out of ten Hispanic Americans aged 65 and older.

- **American soldiers and veterans**
  - Soldiers fighting for our country are covered by Social Security. If they are disabled, they receive benefits, as do their dependents, and so do their families if they are killed.
  - 9.3 million military veterans receive Social Security – almost one out of every four adult Social Security beneficiaries.

- **All Americans in times of national crisis or disaster**
  - Social Security is currently paying monthly benefits to over 2,350 children and over 850 spouses of victims of the 9/11 terrorist attack.
  - Virtually every child who lost a parent on 9/11 will receive a Social Security check until his or her late teens, as a result of the work effort of the parent who died.
  - Social Security was among the first insurers on the scene immediately after the terrorist attack. The first checks were mailed on October 3, 2001 – just three weeks after the attack.
  - In the immediate aftermath of Hurricane Katrina, Social Security representatives were on-site at evacuation centers, the Houston Astrodome and elsewhere to ensure that people who no longer had homes and banks could nevertheless receive on-time payment of their benefits.