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# Social Security and Medicare: Current Facts and Figures

## The Many Faces of Social Security

- Nearly 180 million workers contribute to Social Security through payroll taxes.
- Nearly 65 million people receive monthly Social Security benefits:
  - 49.4 million people receive retirement benefits
  - 5.8 million people receive survivors' benefits
  - 9.6 million people receive disability benefits.

## Average 2021 Monthly Social Security Benefit

- A retired worker: \$1,543
- A retired couple: \$2,596
- Disabled worker: \$1,277
- Disabled worker with spouse and child: \$2,224
- Widow or widower: \$1,453
- Young widow or widower with two children: \$3,001
- Maximum Monthly Social Security Benefit: \$3,148 (for worker retiring at Full Retirement Age).

## Social Security Cost of Living Adjustment (COLA) for 2021: 1.3%

## 2021 Social Security and Medicare Contribution Amounts

**Social Security:** 6.2% for both workers and employers. This contribution is paid on earnings up to \$142,800.

**Medicare:** 1.45% for both workers and employers on all wages.

## 2020 Social Security Eligibility

**Full Retirement Age:** 66

**Early Retirement Age:** 62 (taking early retirement can reduce Social Security benefits up to 29.2 percent)

## Social Security: When and How to Apply for Benefits

Generally, you should apply for Social Security benefits four months before the date you want your benefits to begin. Click here for more information on when you can apply for Social Security: <https://www.ssa.gov/planners/retire/>. You can apply in one of the following ways:

- Visit your local Social Security office. Call 1-800-772-1213 to find the nearest office.
- Call Social Security at 1-800-772-1213. If you are deaf or hard of hearing, you can call Social Security at TTY 1-800-325-0778.
- Online: <https://secure.ssa.gov/iClaim/rib>

