



Social Security: Current Facts and Figures

Millions of Americans Have a Stake in Social Security

- Nearly 182 million workers contribute to Social Security through payroll taxes.
- Nearly 66 million people receive monthly Social Security benefits:
 - 50.2 million people receive retirement benefits
 - 5.9 million people receive survivors' benefits
 - 8.9 million people receive disability benefits
- [Beneficiaries by state](#)

Social Security Old-Age and Survivors Insurance (OASI) Trust Fund

The 2023 Annual Trustees Report shows that the Social Security Trust Fund is strong and solvent, with enough money to cover full benefits and expenses until 2033. If no changes are made, the Trust Fund will be able to pay 77% of scheduled benefits after that year.

Average 2023 Monthly Social Security Benefit

- A retired worker: \$1,677
- A retired couple: \$2,753
- Disabled worker: \$1,364
- Disabled worker with spouse and child: \$2,383
- Widow or widower: \$1,567
- Young widow or widower with two children: \$3,187
- Maximum Monthly Social Security Benefit: \$3,627 (for worker retiring at Full Retirement Age).

Social Security Cost of Living Adjustment (COLA)

To ensure that the purchasing power of Social Security benefits are not eroded by inflation, a Cost-of-Living Adjustment is given based on the percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) from the prior year. If there is no increase, there can be no COLA.

The cost of living adjustment for 2023 was **8.7%**.

2023 Social Security Contribution Amounts

Social Security: 6.2% for both workers and employers. This contribution is paid on earnings up to \$160,200.

2023 Social Security Eligibility

Full Retirement Age: Depends on your birth year. [Normal retirement age \(NRA\) \(ssa.gov\)](https://www.ssa.gov/normalretirementage/)

Early Retirement Age: 62 (taking early retirement can reduce Social Security benefits up to 30 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.

There are three ways to apply:

- 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>



Expanding Social Security

These benefits are essential to all who rely on them, including seniors, people with disabilities and families of deceased workers.

Today 65 million Americans – one out of every five households – relies on Social Security's lifetime, guaranteed benefits.

To continue to provide retirement security for current and future generations, it is time to strengthen and expand Social Security and increase benefits. Many members of Congress recognize the need for action and are proposing legislation that will ensure the Social Security system remains strong and Americans receive the benefits they have earned.

Alliance for Retired Americans Position

The Alliance for Retired Americans strongly supports federal legislation that increases Social Security benefits, extends the solvency of the Social Security Trust Fund, and repeals the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO).

We believe the practical and fair way to accomplish this is to lift the cap on Social Security payroll taxes above the current \$160,200 and require that wealthy Americans pay their fair share of taxes into the system.

Each of the bills described below would strengthen Social Security in important ways.

S. 393, H.R. 1046: The Social Security Expansion Act

This legislation, introduced by Senator Bernie Sanders (D-VT), in the Senate and Rep. Jan Schakowsky (D-IL) in the House, expands Social Security and increases benefits by requiring that wealthy Americans pay their fair share.

This legislation extends the solvency of Social Security for 75 years by lifting the cap and subjecting all income above \$250,000 to the Social Security payroll tax.

The bill increases the Cost-of-Living-Adjustments to more accurately measure the spending patterns for seniors by adopting the Consumer Price Index for the Elderly (CPI-E). It also expands Social Security benefits across the board for current and new beneficiaries, increasing benefits by \$200 per month.

Moreover, it improves the Special Minimum Benefit for Social Security recipients, restores student benefits up to age 22 for children of disabled or deceased workers, and combines the Disability Insurance Trust Fund with the Old Age and Survivors Trust Fund so that all Americans receive the benefits they have earned.

H.R. 671: The Social Security Enhancement and Protection Act

This legislation, introduced by Rep. Gwen Moore (D-WI), makes key reforms to strengthen and improve program benefits to augment Social Security's ability to protect vulnerable Americans living in poverty. The bill accomplishes this by eliminating the cap on Social Security payroll contributions, while also improving the program's special minimum benefit to better support low-income workers. And while recognizing that providing child care is hard work, it allows the years in which a parent provides care for a young child to count as a year of coverage for determining an individual's Social Security benefits.

Additionally, the legislation reinstates benefits for students up to age 26 who are children of retired, deceased, or disabled workers, and increases benefits for all beneficiaries 20 years after retirement, providing economic stability to the eldest among our nation's senior population.

H.R. 82 and S. 597: The Social Security Fairness Act

This bill, introduced by Rep. Garret Graves (R-LA) and Rep. Abigail Spanberger (D-VA), in the House and by Sen. Sherrod Brown (D-OH) in the Senate, repeals the GPO and the WEP.

The WEP affects nearly two million public sector retirees with public pensions, while the GPO reduces by two-thirds the spousal or survivor benefits of nearly 800,000 retirees who collect a public pension. These are outdated provisions that deprive educators and other public employees of the benefits they have earned and the secure retirement they deserve. Moreover, eliminating the WEP and GPO would also serve as a tremendous financial boost not only to seniors but for the United States' economy overall, given that seniors support tens of millions of jobs and contribute trillions of dollars annually to the nation's economy.

H.R. 814: The Protect Social Security and Medicare Act

This legislation, introduced by Rep. Mark Pocan (D-WI), raises the vote threshold and requires a two-thirds supermajority vote to pass any legislation that would reduce benefits in either the Social Security or Medicare programs.

S. 1174: The Medicare and Social Security Fair Share Act

Senator Sheldon Whitehouse (D-RI) introduced legislation that extends the solvency of Social Security and Medicare by 20 years while augmenting fairness in the tax system by increasing the share that taxpayers earning over \$400,000 in income contribute (regardless of the source of their income). The bill also requires that taxpayers with incomes above \$400,000 contribute more to Medicare, while closing a legal loophole that favors high earners, mimicking President Biden's budget proposal. This legislation levels the playing field so that the vast majority of Americans will not continue paying a much larger percentage of their income for these programs than the wealthiest Americans.

S. 1211: The Social Security Caregivers Act

Senator Chris Murphy (D-CT), introduced legislation that allows caregivers to receive a Social Security credit and provides retirement compensation in the form of credits to individuals who left the workforce to care for loved ones. The credit in the legislation is added to an individual's earnings to calculate their future Social Security benefits. To qualify, caregivers must provide care for a minimum of 80 hours per month to a loved one who cannot perform daily activities without assistance.

The Safeguarding American Families and Expanding (SAFE) Social Security Act

Senator Brian Schatz (D-HI) has announced his intention to introduce the SAFE Social Security Act, a bill which increases Social Security benefits by \$125 per month across the board. The legislation will also ensure that cost of living adjustments adequately reflect the living expenses of retirees, extend the life of the Social Security Trust Fund, and remove the wage cap to ensure all Americans contribute equally to the system.

Key benefits of the legislation include:

- Phasing out the payroll tax cap so that payroll taxes apply fairly to every dollar of wages earned;
- Updating the annual COLA to better reflect the real costs that seniors face through the use of the Consumer Price Index for the Elderly;
- Guaranteeing a new minimum benefit so that lower income seniors receive enough to survive;
- Rewarding caregiving by providing a credit toward future Social Security payments;
- Ensuring that any increase in benefits would not harm an individual's eligibility or cause a reduction in their Supplemental Security Income (SSI), Medicaid or CHIP benefits;
- Eliminating the waiting period for disability insurance and surviving spousal benefits;



Threats to Social Security

The Importance of Social Security

For decades Social Security has delivered guaranteed, lifetime benefits on time and without interruption to generations of Americans. Beneficiaries earn their Social Security, contributing into the system with every paycheck.

Sixty-five million older Americans, people with disabilities and family members of deceased workers – one out of every five households – relies on Social Security.

In the 118th Congress a growing number of legislators are promoting ideas that put these earned benefits at risk.

Alliance for Retired Americans Position

We believe that to continue to provide retirement security for current and future generations, Congress needs to strengthen and expand Social Security by increasing benefits, rather than reducing them.

The Alliance for Retired Americans categorically opposes any attempts to reduce Social Security benefits or entertain ideas that will lead to the destruction of the Social Security system. This includes policy proposals to raise the full retirement age, partially or fully privatize the program, or create special commissions or expert panels to make decisions that adversely affect Social Security and its beneficiaries.

Details on some proposals under current discussion are below.

Raising the Retirement Age

One frequently discussed change to Social Security is increasing the age at which beneficiaries can claim the “full” retirement benefits they have earned. The last change was made in 1983 when the 98th Congress voted to raise the full retirement age from 65 to the current age of 67 for people born in 1960 or later.

Another increase in the full retirement age (FRA) to 70 will result in a lifetime benefit cut for all Americans, as shown in the chart below.

The chart also demonstrates the average decrease in lifetime benefits (using the average lifetime span of 76 years) for each year that the full retirement age goes up. For illustration purposes annual cost-of-living increases are not factored.

Age of Retirement	Yearly benefits	Lifetime benefits received until death at age 76	Reduction
67	\$20,124	\$181,116	–
68	\$20,124	\$160,992	\$20,124
69	\$20,124	\$140,868	\$40,248
70	\$20,124	\$120,744	\$60,372

Proponents of a higher retirement age assert that this is needed because “Americans are living longer.” However, Americans with lower-incomes do not live as long as those with high incomes. A 2020 Harvard study found that men in the top 10% in household income could expect to live to 88 years old, while those in the bottom 10% could expect to live to just 76.

Moreover, people who work in physically demanding jobs are less able to work until they are 70. Clearly, increasing the full retirement age unfairly reduces lifetime Social Security benefits for those who may need to rely on them the most.

Lastly, there is an unfair racial component inherent in the proposal of raising the retirement age. This is because on average White Americans live longer (an average of 76.4 years in 2021) than Black Americans (70.8 years), largely because of sizable health disparities and historical economic and social racial biases.

Privatizing Social Security

Politicians are again discussing fully or partially privatizing the Social Security system. Privatization would most likely lead to the ownership of large retirement accounts for the wealthy and more profits for Wall Street. Those advocating for privatization justify this idea by claiming that the Social Security program has sunk into a financial crisis that cannot be resolved without entirely dismantling the program and converting it into a system of market based, individual investments. For individual Social Security beneficiaries, private investment accounts would dramatically decrease their financial security in retirement. Unlike defined pension benefits which are guaranteed, investment accounts such as 401(k) accounts and others depend on the stock market and, as we have seen in recent years, can quickly lose value.

Privatization will not provide a financial boost to Social Security, but instead destroy the current system by failing to buttress the fundamental solvency of the program. Because private accounts would be financed by taking money out of Social Security, privatization plans would eviscerate Social Security's Trust Fund. Moreover, privatization would result in huge cuts in Social Security benefits without any guarantee of replacing them.

Commissions to “Study” Social Security

Commissions to study Social Security have been thinly veiled attempts to create political justifications for fundamental changes and cuts to Social Security's earned benefits.

One concrete legislative proposal for a Committee to “study” Social Security's finances which has surfaced in the last few congresses is the TRUST Act. This proposal would form a committee that would conduct meetings behind closed doors and fast track recommendations to the House and Senate floors. In all likelihood, these furtive changes would result in substantive benefit cuts.

The Alliance strongly rejects this approach and believes that any changes to Social Security must start from the premise that the benefits the American people have earned are a sacred promise between workers and the government that must be kept intact and expanded for future generations.

**AFL-CIO Member Retiree
Electoral Participation 2022**

AFL-CIO Analytics Team

April 17, 2023

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REGISTRATION AND TURNOUT

DATA: CATALIST VOTER FILE AND AFL-CIO & ARA MEMBERSHIP

State level voter file data, which includes both registration and turnout information, was collected by Catalist. This data was then matched to the membership data of AFL-CIO affiliates and partner organizations as of the midterm election. This allows for an analysis of the turnout of both retired AFL-CIO members and ARA members.

REGISTRATION

Across the nation and within battleground states, retired AFL-CIO members and ARA members made up 1.1% of registered voters on election day – roughly a third of the overall union vote.¹ In battleground states, they made up both a greater share of the registered voters (1.4%) and of the overall union vote. These union retirees are a particularly large share of registered voters in Michigan (2.5%), OH (2.3%), WI (2.0%), PA (1.8%), and MN (1.4%).

Registration: Active and Retired AFL-CIO & ARA Members as a Share of 2022 Registered Voters

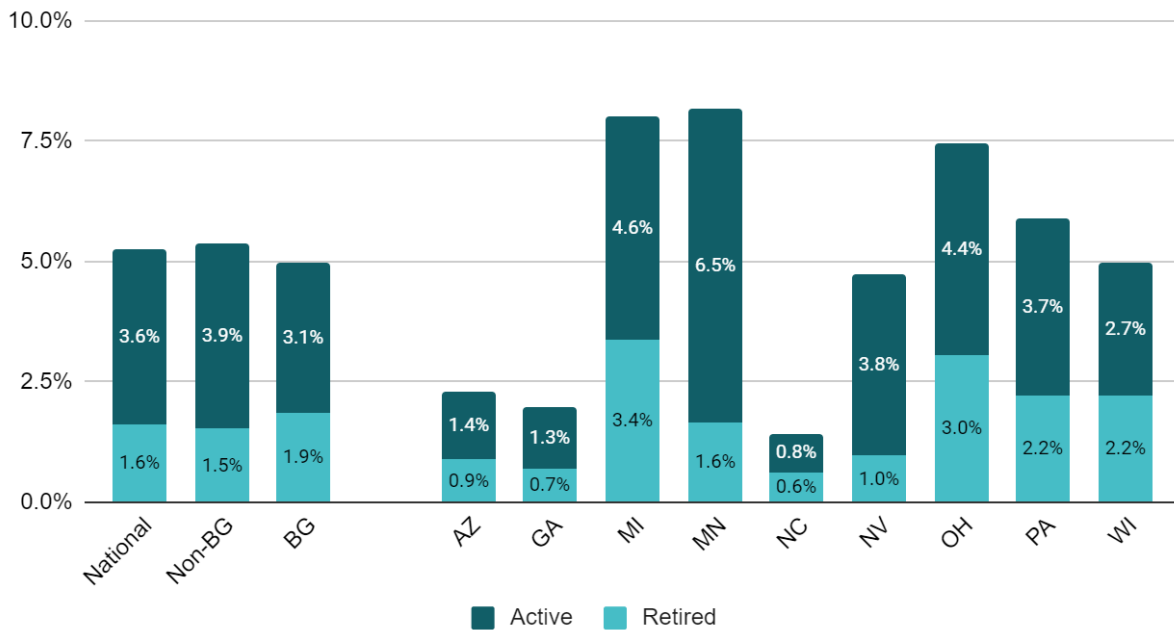


¹ People are considered registered if they were recorded as registered as of 11/9/2022, as having voted on election day as of 4/10/2023, or as having been sent an absentee ballot for the midterm election.

TURNOUT

Across the country, registered union members were more likely to vote than other registered voters – as a result, they made up 5.3% of all voters in the 2022 midterm elections.² This was particularly true among retired union members in battleground states. While AFL-CIO retirees and ARA members were just 1.4% of the registered voters, they were 1.9% of the voters in these key states. Impressively, in Michigan, 1 out of every 30 voters was a retired union member.

Turnout: Active and Retired & ARA Members as a Share of the 2022 Midterm Voters



² The turnout analysis excludes MS, SC, and WV, where voter file data has not yet been released.

PREFERENCES AND ENGAGEMENT

DATA: AFL-CIO 2022 POST-ELECTION MEMBER SURVEY

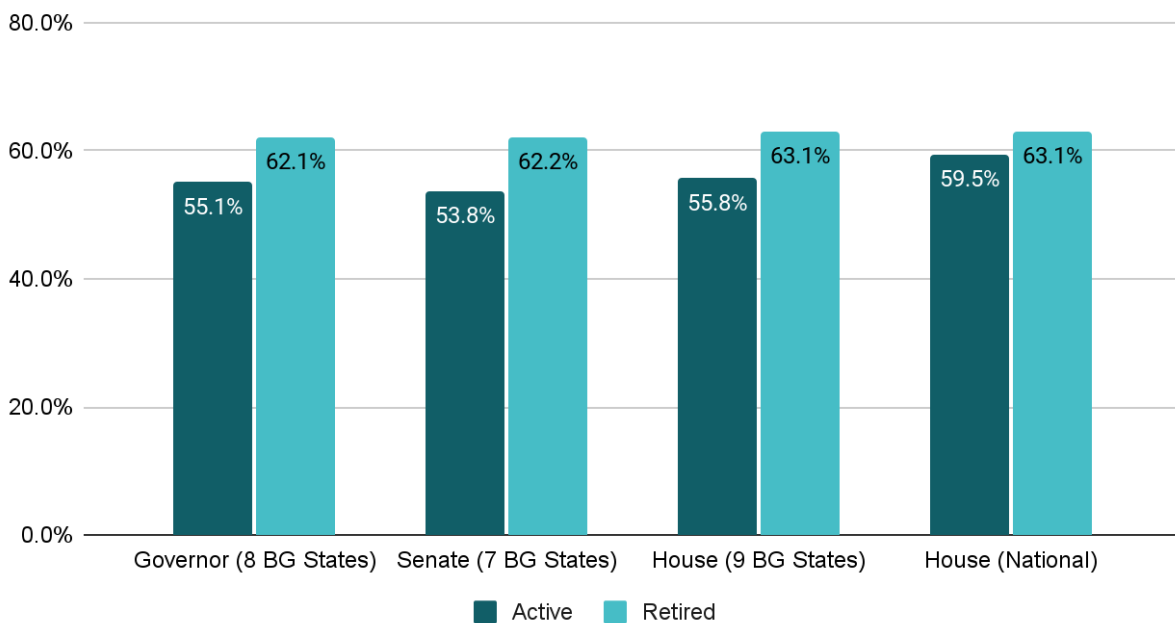
The 2022 AFL-CIO Post-Election Member Survey was conducted from December 19, 2022 - January 23, 2023. The population for this survey was AFL-CIO members only. As a result, in the following analysis, “retirees” refers to only retired members of AFL-CIO affiliates and not ARA members.

In total, 4,684 members responded, with an oversample of battleground states. Of these, 3,977 were known active members and 680 were known to be retired.

VOTE CHOICE

The electoral impact of retired union members, compared to active ones, is even greater than their turnout advantage suggests due to their consistent support for Democratic candidates. In battleground states, retired AFL-CIO members are 7% more likely to have voted for the Democrat in the governor’s race and 8.4% more likely to have voted for the Democrat in the Senate race.

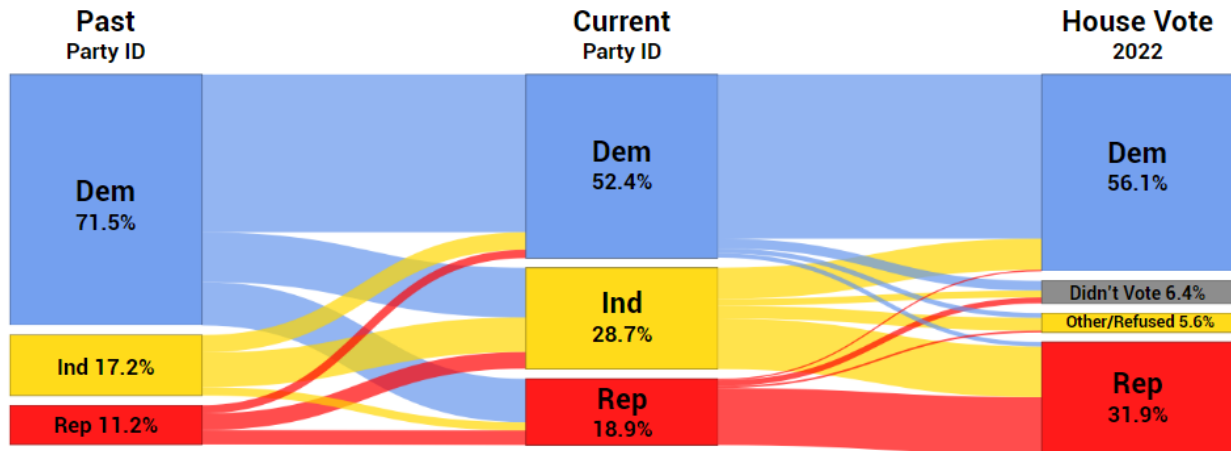
Vote Choice: Democratic Vote Share Among AFL-CIO Members, by Status



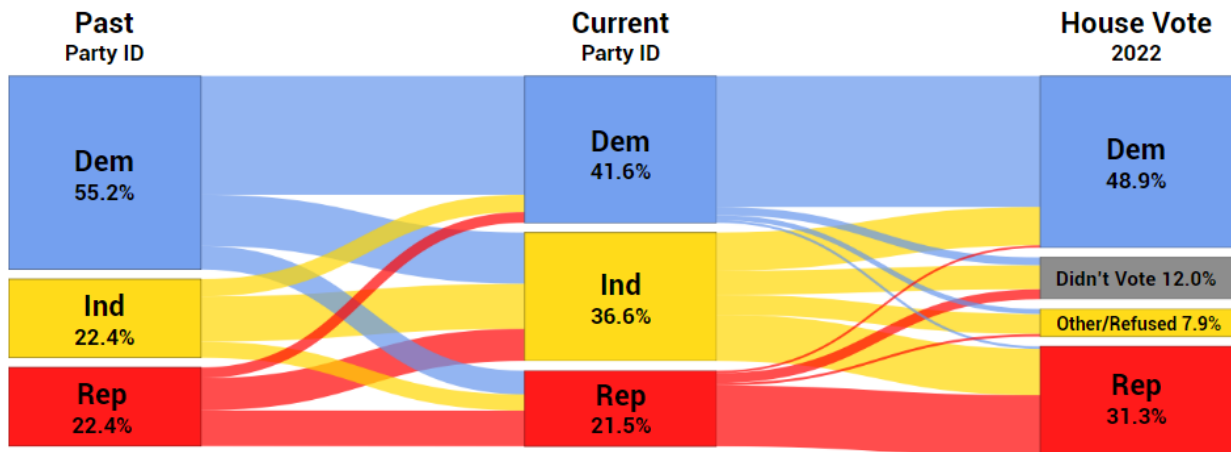
PARTY IDENTIFICATION

Compared to active AFL-CIO members, retirees are more likely to have been a Democrat at some point in their lives (71.5% v 55.2%) and to currently identify as a Democrat (52.4% v 41.6%). Having started from such a high point, retired members are more likely to have shifted parties, but fewer currently identify as Republicans than active members do.

Party Transition of Retired AFL-CIO Members

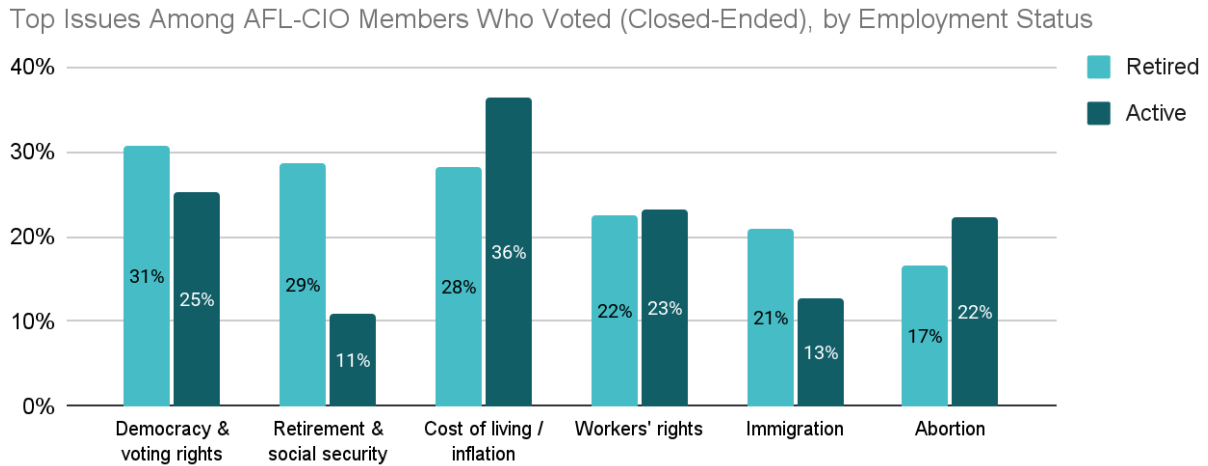


Party Transition of Active AFL-CIO Members



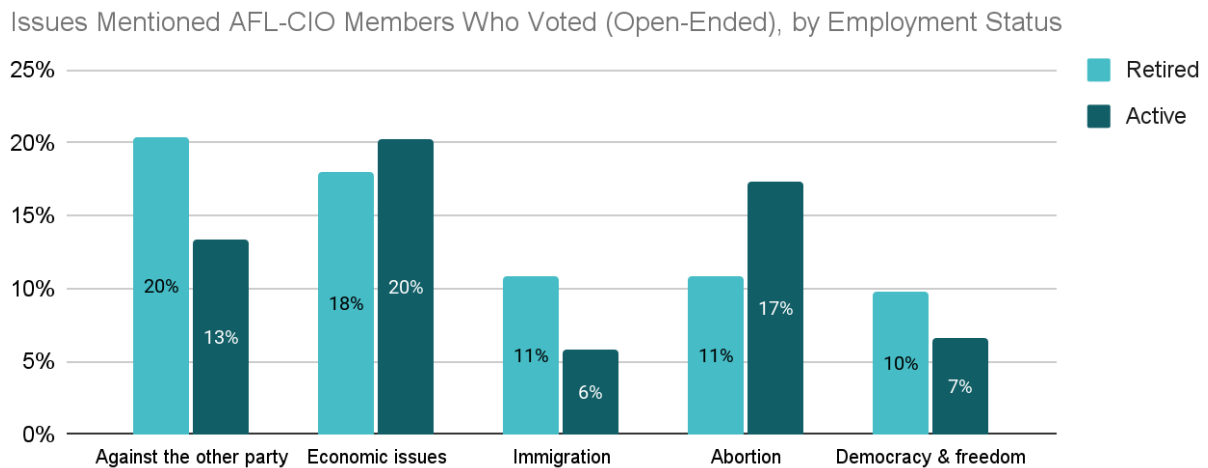
ISSUE PRIORITIZATION

When asked which of 12 issues³ were most important in their decision of which party to vote for, retired members were more likely than active members to mention democracy, retirement security, and immigration. They were also less likely to prioritize the cost of living or abortion and were equally likely to reference workers' rights.



Which of the following two issues was most important when deciding which party to vote for?

An open-ended question regarding motivations to vote showed similar results, with retired members more likely to mention immigration and democracy and less likely to reference abortion. However, unprompted, retirement security was a topic neither group brought up on their own despite being a high priority in the closed-ended. Retirees were also more likely to be motivated by hostility to the other party.



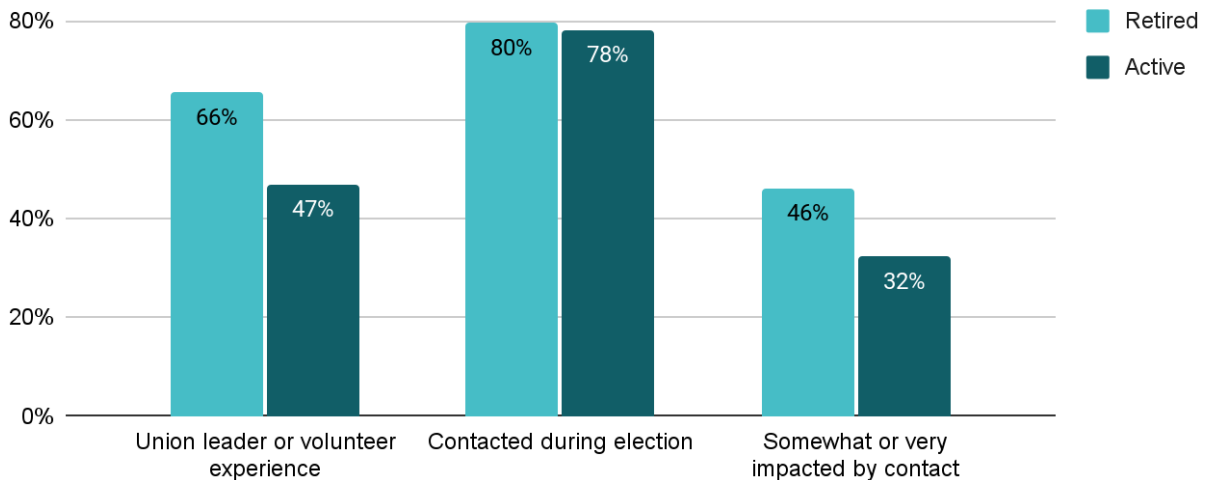
What specific issues were the top reason you wanted to vote?

³ Less commonly selected options included in the survey were healthcare, crime, infrastructure, gun violence, taxes, and racial inequality.

UNION CONTACT & ENGAGEMENT

Two-thirds of retired members report having experience in a union leadership role or having volunteered for their union (66%). While they are equally likely to report that they were contacted during the campaign by their union during the midterm elections, they were more likely to report that it had an impact on their vote.

Engagement and Contact Among AFL-CIO Members, by Employment Status



While contact rates overall were similar, retirees were more likely to be contacted by mail, via a tv ad, or a phone call. They were less likely to receive an email or a text message than active members.

Type of Contact Reported During 2022 Election Among AFL-CIO Members, by Employment Status

