

Economic Opportunity Institute

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Welcome to EOI. We use new tools for building the middle class. The Economic Opportunity Institute, based in Seattle, Washington, defines and details new public policies that address the bread-and-butter issues faced every day by middle- and low-income families. We build a bridge to economic security through research, policy, and media work.

Social Security finances are sound - the "Social Security Crisis" is political hype, not fact. It has successfully protected all Americans for 65 years, and will for decades to come.

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Social Security Facts

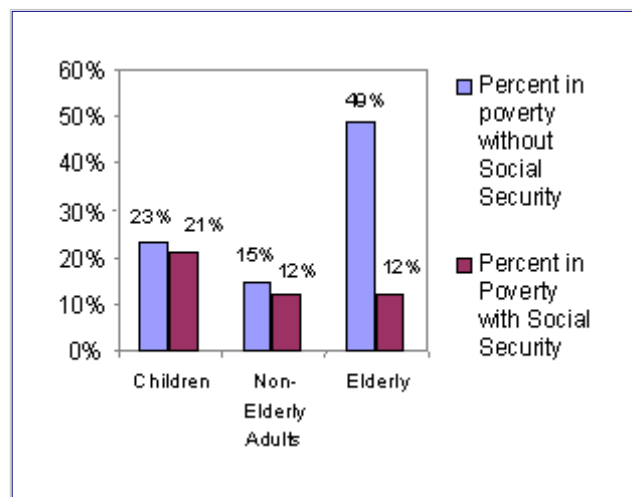
Contact: [Marilyn Watkins, Ph.D.](#)

45.4 million people received Social Security benefits in 2000, including 4 million children:

- **Social Security is life insurance:** 15% of recipients are surviving family members of deceased workers. A widow with two young children collects an average monthly benefit of \$1,700. For a young married worker with two children this is the equivalent of a \$330,000 life insurance policy.
- **Social Security is disability insurance:** 15% of beneficiaries are disabled workers and their family members. The average monthly benefit for a disabled worker with a spouse and child is \$1,311. For a married worker with children this is the equivalent of a \$212,000 disability policy.
- **Social Security provides retirement benefits:** 70% of beneficiaries are retirees and family members. The average retiree's monthly benefit is \$830 for an individual, or \$1,410 for a couple.

Social Security provides a foundation of economic security to all who work and contribute:

- For 40% of people over age 65, Social Security provides 80% or more of their income. The typical retired couple receives two-thirds of their income from Social Security.
- Annual cost-of-living increases and guaranteed lifetime benefits for retirees and their spouses



assure that our seniors, disabled workers, and surviving family members can live in dignity.

- Social Security reduces income inequality. Low earning workers receive a higher percentage of previous wages in retirement benefits.

Social Security finances are sound - the “Social Security Crisis” is political hype, not fact:

- Today's Social Security taxes pay today's benefits. As long as people are working, there will be money for benefits. The system cannot go "bankrupt."
- The Social Security Trustees have projected 75 years into the future. They predict that *if our economy grows at half the rates of the past century*, then payroll taxes *may* not cover full promised benefits after 2037. Because of increases in productivity and wages, benefits in 2038 are expected to be far greater than today's after adjusting for inflation.
- According to the Social Security Trustees, if our economy stays healthy **Social Security benefits will be fully financed for all living generations.**

Social Security has successfully protected all Americans for 65 years, and will for decades to come. With all workers joining together across generations and income levels, we assure prosperity for ourselves, our families, and our communities.



Related Link(s)

- [EOI Economic Security Policy - Social Security](#)



