

Average earner	864.30	691	858.90	858
Maximum earner	1,207.40	965	1,199.10	1,199

o Long-Range Constant Replacement Rate: Retirement at Age 67 in 2030+

Low earner (45% of avg. wages)--- 56%
Average earner----- 42%
Maximum earner----- 28%

SSA/OLCA
11/07/94

o Average Wage Level: 1992 -- \$22,935.42; 1993 -- \$23,132.67

o Age-72 Payments (December 1994):

Transitionally Insured (Byrnes) Special-Age 72 Payment (Prouty)

Individual	\$188.50	\$188.50
Couple	282.80	377.00

o Minimum PIA: (generally eliminated for workers eligible after 1981)

--For workers age 62 before 1979-- \$275.10 effective 12/94.
--For retired workers age 62 in 1979-81, the minimum PIA effective 12/94 can range from \$218.40 to \$275.40 depending on age and year of entitlement.
--For survivors of certain workers who died before 1982, the minimum PIA effective 1/95 can be as low as \$122.

o Special Minimum PIA (12/94):

Approximately \$25.97 per year of coverage over 10 years; highest special minimum PIA equals \$519.40 based on 30 years of coverage.

o Minimum Earnings for Year of Coverage: 1993 1994 1995

--Special Minimum -----	\$ 6,435	\$ 6,750	\$ 6,795
--Windfall Elimination Provision -----	\$10,725	\$11,250	\$11,325

o Number of OASDI Beneficiaries (at end of October 1994):

--Total OASDI beneficiaries----- 42.8 million
--OASI beneficiaries----- 37.2 million
 -Retired workers----- 26.4 million
 -Families and survivors----- 10.9 million
--DI beneficiaries----- 5.5 million
 -Disabled workers----- 3.9 million
 -Family members----- 1.6 million

o Trust Fund Operations (in billions):

<u>Calendar Year</u>	<u>Fund</u>	<u>Income</u>	<u>Outgo</u>	<u>Fund at End of Year</u>
1993	OASI	\$323.3	\$273.1	\$369.3

	DI	32.3	35.7	9.0
1994a/	OASI	\$330.3	\$284.6	\$415.0
	DI	49.4	38.9	19.5

a/ Estimated

o SSI Payment Standard: \$458 individual, \$687 couple (effect. 1/95)

o Federally Administered SSI:

Number of beneficiaries as of 9/94 ----- 6.2 million
Expenditures in FY 1994 ----- \$24.9 billion

o <u>Census Bureau Poverty Threshold</u> :	<u>1991</u>	<u>1992</u>	<u>1993</u>
Aged individual-----	\$ 6,532	\$ 6,729	\$ 6,930
Couple, aged head-----	8,241	8,487	8,740
Family of four-----	13,924	14,335	14,763

o Social Security Information: 1-800-SSA-1213

o Congressional Relations Staff: (410) 965-3929