

## 2022 Social Security Facts and Figures

- Every day, nearly **10,000 baby boomers** become eligible for Social Security.
- **65<sup>1</sup> million people receive Social Security benefits** they have paid for and earned.
  - 55 percent are women
  - 45 percent are men
- For almost **half of beneficiaries, Social Security provides a majority of their income<sup>1</sup>.**
- For **almost one fifth it provides 90 percent or more** of their income<sup>1</sup>.
- Almost 10 percent<sup>2</sup> of seniors live in poverty, including **3 million women** (65+) and 2 million men<sup>3</sup> (65+). But without Social Security, the senior poverty rate would be nearly 40 percent.
- Social Security lifts 16.1 million older adults above the poverty line<sup>2</sup>. (The 2022 poverty line for 1 person in a family / household is \$13,590<sup>4</sup>.)

### Women and People of Color

- Average annual Social Security benefit for women is around \$14,000. For men, it's around \$18,000<sup>5</sup>.
- The majority of seniors living in poverty are women.<sup>3)</sup>

---

<sup>1</sup> [Improving the Measurement of Retirement Income of the Aged Population \(ssa.gov\)](https://www.ssa.gov/policy/docs/colleagues/2022/2022-01-13-improving-the-measurement-of-retirement-income-of-the-aged-population.html)

<sup>2</sup> [Social Security Lifts More People Above the Poverty Line Than Any Other Program | Center on Budget and Policy Priorities \(cbpp.org\)](https://www.cbpp.org/2022-01-13-social-security-lifts-more-people-above-the-poverty-line-than-any-other-program)

<sup>3</sup> *U.S. Census Bureau, Current Population Survey, 2021 Annual Social and Economic Supplement (CPS ASEC)*

<sup>4</sup> [Poverty Guidelines | ASPE \(hhs.gov\)](https://www.aspe.hhs.gov/poverty-guidelines)

<sup>5</sup> [Fact Sheet: Social Security Is Important to Women \(ssa.gov\)](https://www.ssa.gov/policy/docs/colleagues/2022/2022-01-13-social-security-is-important-to-women.html)

- Social Security keeps 90 percent of senior women out of poverty<sup>6</sup>.
- American women continue to be left behind and have greater barriers to economic security as they age.
- The gender wage gap is still 20%. Due to this wage gap, women's benefits are dramatically reduced later in life. Women's role as caregiver has handicapped them. And today, women perform many roles – caregiver, wife and/or mother, and breadwinner.
- The gender pay gap is even more extreme for women of color. African American women are paid 65 percent and Hispanic women 57 percent of what white non-Hispanic men were paid<sup>7</sup>.
- Most women are forced to take leave or work part-time because of their caregiving responsibilities. Nearly twice as many women work part-time as men, mostly for non-economic reasons.
- About 17 percent of Hispanic seniors live in poverty. Without social Security that would increase to 46 percent (65+)<sup>6</sup>.
- Today, 17 percent of African American seniors live in poverty. Without Social Security, that number would increase to 48 percent<sup>6</sup>.

---

<sup>6</sup> [Social Security Lifts More People Above the Poverty Line Than Any Other Program | Center on Budget and Policy Priorities \(cbpp.org\)](#)

<sup>7</sup> [Women are still paid 83 cents for every dollar men earn. Here's why \(cnbc.com\)](#)