



# Social Security: 2014 Florida Quick Facts



## Florida's 65+ population is 3.5 million.

In 2013, Florida's population was about 19.3 million, with 3.5 million being age 65 and older residents.<sup>1</sup>

## Social Security generates \$107.8 billion dollars in economic output for Florida.

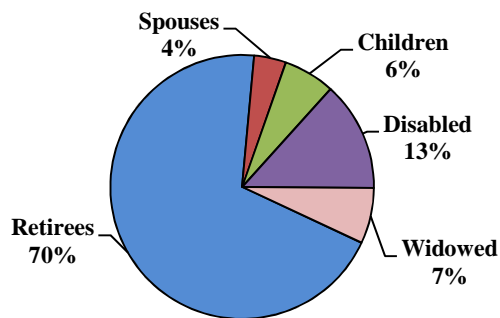
In 2012, Florida residents received \$54.7 billion dollars from Social Security.<sup>4</sup> Every \$1 dollar of Social Security received in Florida generates \$2.10 of economic output. Spending related to Social Security by beneficiaries, businesses and workers on goods and services generates \$107.8 billion in economic output for Florida.<sup>2</sup>

## One in five Florida residents receives Social Security.

The Social Security program not only provides monthly benefits to retired workers, but also to families when the worker retires, dies, or becomes disabled. In 2012, over 56 million Americans received Social Security benefits; of these, 4,004,631 lived in Florida.<sup>3</sup>

In 2012, one in five Florida residents received Social Security.<sup>1</sup> While 70% of beneficiaries are retirees, 31% are not: 273,378 are widows and widowers; 537,803 are people with disabilities; 157,144 are spouses; and 252,950 are children.<sup>3</sup>

Florida Social Security Beneficiaries



## Most Florida residents age 65 or older receive Social Security.

Nationally, over 18% of all people receive Social Security benefits; in Florida, 21% of residents receive benefits. However, older people are more likely to receive Social Security, with 92% of those ages 65 and over receiving it, nationwide, and 84% of older Floridians receive it.<sup>1</sup>

## On average, Florida retirees receive about \$1,240 a month from Social Security.

The average yearly Social Security benefit for a Florida retiree in 2012 was \$14,882.<sup>5</sup>

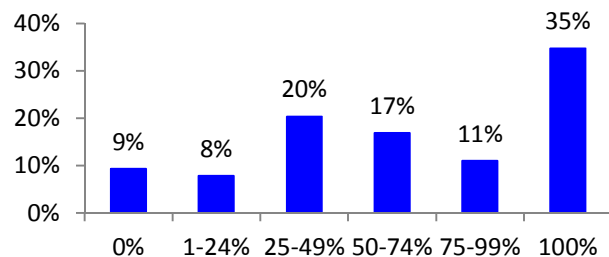
## Social Security lifts 1.2 million Floridian retirees from poverty.

About 44% of the nation's older population would be living in poverty if they were not receiving Social Security. In Florida, 46% of the state's 65+ population would have incomes below the poverty line if they did not receive Social Security.<sup>6</sup>

## Social Security is the only source of income for one in three Floridians age 65+.

Social Security makes up 50 percent or more of the income for 63% of Floridians age 65 and older. One in three older Floridians rely on Social Security as their only source of income.<sup>7</sup>

Income Percentage from Social Security for Floridians 65+



## End Notes

<sup>1</sup> OASDI Beneficiaries by State and County, 2012. Social Security Administration:  
[http://www.ssa.gov/policy/docs/statcomps/oasdi\\_sc/2012/table01.html](http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2012/table01.html)

<sup>2</sup> Social Security's Impact on the National Economy, AARP Public Policy Institute, 2013:  
<http://www.aarp.org/work/social-security/info-09-2013/social-security-impact-on-the-national-economy-AARP-ppi-econ-sec.html>

<sup>3</sup> OASDI Beneficiaries by State and County, 2012. Social Security Administration:  
[http://www.ssa.gov/policy/docs/statcomps/oasdi\\_sc/2012/table02.html](http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2012/table02.html)

<sup>4</sup> OASDI Estimated Total Benefits Paid, 2013, Social Security Administration:  
<http://www.ssa.gov/policy/docs/statcomps/supplement/2013/5j.html#table5.j1>

<sup>5</sup> OASDI Number and Total Monthly Benefits for Beneficiaries, age 65 or older, 2013:  
<http://www.ssa.gov/policy/docs/statcomps/supplement/2013/5j.html#table5.j3>

<sup>6</sup> Effect of Social Security on Poverty Among the Elderly by State, 2009-2011:  
<http://www.cbpp.org/cms/?fa=view&id=3851>

<sup>7</sup> 2011 ACS Percent of Income from SS- SPSS calculation by AARP Research:  
[http://www.census.gov/acs/www/data\\_documentation/data\\_main/](http://www.census.gov/acs/www/data_documentation/data_main/)

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