



# Social Security: 2014 New Jersey Quick Facts



## New Jersey's 65+ population is 1.3 million.

In 2012, New Jersey's population was about 8.9 million, with 1.3 million being age 65 and older residents.<sup>1</sup>

## Social Security generates \$41.4 billion dollars in economic output for New Jersey.

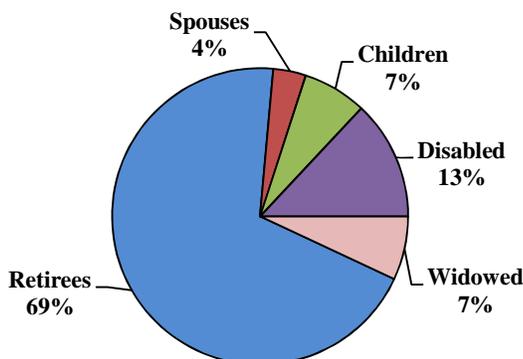
In 2012, New Jersey residents received \$23.2 billion from Social Security.<sup>4</sup> Every \$1 dollar of Social Security received in New Jersey generates \$1.93 of economic output. Spending related to Social Security by beneficiaries, businesses and workers on goods and services generates \$41.4 billion in economic output for New Jersey.<sup>2</sup>

## One in six New Jersey 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, 1,525,539 lived in New Jersey.<sup>3</sup>

In 2012, one in six New Jersey residents received Social Security.<sup>1</sup> While 69% of beneficiaries are retirees, 31% are not: 105,630 are widows and widowers; 198,641 are people with disabilities; 54,727 are spouses; and 106,638 are children.<sup>3</sup>

**New Jersey Social Security Beneficiaries**



## Nearly all New Jersey residents age 65 or older receive Social Security.

Nationally, 18% of all people receive Social Security benefits. In New Jersey, 17% do. However, older people are more likely to receive the benefit, with 92% of those ages 65 and over receiving it nationwide, and 91% of older New Jersey residents receiving it.<sup>1</sup>

## On average, New Jersey retirees receive about \$1,377 a month from Social Security.

The average yearly Social Security benefit for a New Jersey retiree in 2012 was \$16,526.<sup>5</sup>

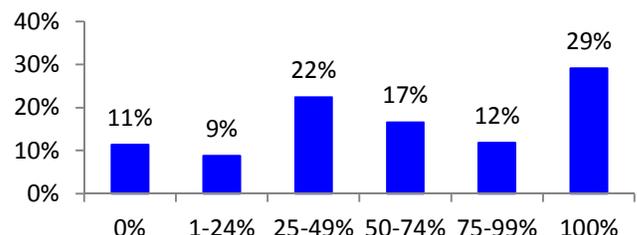
## Social Security lifts 357,000 Jersey retirees from poverty.

About 44% of the nation's older population would be living in poverty if they were not receiving Social Security. In New Jersey, 39% of 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 three in ten New Jersey residents age 65+.

Social Security makes up 50 percent or more of the income for 58 percent of New Jersey residents age 65 and older. Three in ten older New Jerseyans rely on Social Security as their only source of income.<sup>7</sup>

**Income Percentage from Social Security for New Jerseyans 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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