



Social Security: 2014 New York Quick Facts



New York's 65+ population is 2.8 million.

In 2012, New York's population was about 19.6 million, with 2.8 million being age 65 and older residents.¹

Social Security generates \$87.2 billion dollars in economic output for New York.

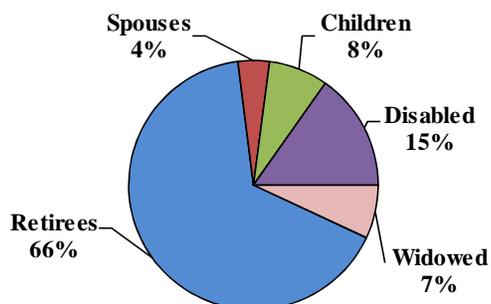
In 2012, New York residents received \$48.5 billion dollars from Social Security.⁴ Every \$1 dollar of Social Security received in New York generates \$1.93 of economic output. Spending related to Social Security by beneficiaries, businesses and workers on goods and services generates \$87.2 billion in economic output for New York.²

One in six New Yorkers 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, 3,394,475 lived in New York.³

In 2012, one in six New Yorkers received Social Security.¹ While 66% of beneficiaries were retirees, 34% were not: 517,071 were people with disabilities; 235,710 were widows and widowers; 260,424 were children; and 138,538 were spouses.³

New York Social Security Beneficiaries



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

Nationally, 18% of all residents receive Social Security benefits. In New York, 17% receive benefits. However, older people are more likely to receive the benefit, with 92% of those ages 65 and over receiving it nationwide, and 88% of older New Yorkers receiving it.¹

On average, New York retirees receive about \$1,298 a month from Social Security.

The average yearly Social Security benefit for a New York retiree in 2012 was \$15,580.⁵

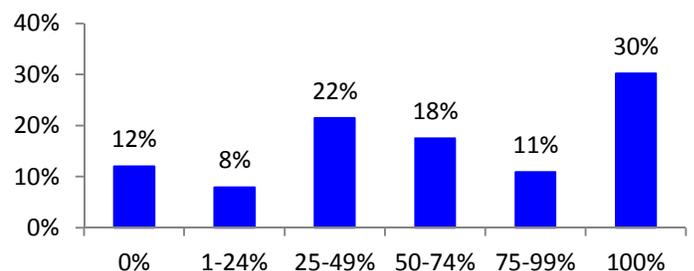
Social Security lifts 820,000 New York retirees from poverty.

About 44% of the nation's older population would be living in poverty if they were not receiving Social Security. In New York, 43% of the state's 65+ population would have incomes below the poverty line if they did not receive Social Security.⁶

Social Security is the only source of income for three in ten New Yorkers age 65+.

Social Security makes up 50 percent or more of the income for 59 percent of New Yorkers age 65+. Three in ten older New Yorkers rely on Social Security as their only source of income.⁷

Income Percentage from Social Security for New Yorkers 65+



End Notes

¹ OASDI Beneficiaries by State and County, 2012. Social Security Administration:
http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2012/table01.html

² 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>

³ OASDI Beneficiaries by State and County, 2012. Social Security Administration:
http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2012/table02.html

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

⁵ 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>

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

⁷ 2011 ACS Percent of Income from SS- SPSS calculation by AARP Research:
http://www.census.gov/acs/www/data_documentation/data_main/

AARP is a nonprofit, nonpartisan organization, with a membership of nearly 38 million, that helps people turn their goals and dreams into real possibilities, strengthens communities and fights for the issues that matter most to families such as healthcare, employment and income security, retirement planning, affordable utilities and protection from financial abuse. We advocate for individuals in the marketplace by selecting products and services of high quality and value to carry the AARP name as well as help our members obtain discounts on a wide range of products, travel, and services. A trusted source for lifestyle tips, news and educational information, AARP produces AARP The Magazine, the world's largest circulation magazine; AARP Bulletin; www.aarp.org; AARP TV & Radio; AARP Books; and AARP en Español, a Spanish-language website addressing the interests and needs of Hispanics. AARP does not endorse candidates for public office or make contributions to political campaigns or candidates. The AARP Foundation is an affiliated charity that provides security, protection, and empowerment to older persons in need with support from thousands of volunteers, donors, and sponsors. AARP has staffed offices in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Learn more at www.aarp.org.