

Social Security: New Mexico Quick Facts



New Mexico's aged population is expanding.

In 2003, New Mexico's population was about 1.9 million, with 12% being age 65 and older (225,000 residents).¹ In 2015, the 65+ population will make up 13% of the state's population, and in 2025, it will be 17%.^{2,3}

New Mexico is one of the poorest U.S. states.

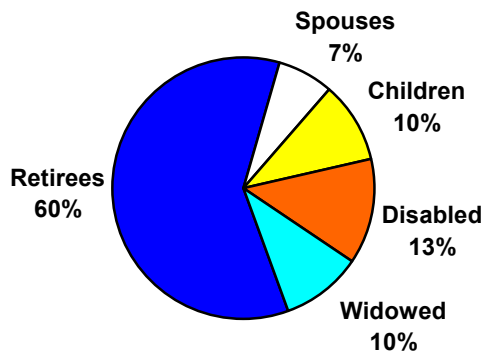
The average personal income in New Mexico was \$24,995 in 2003. New Mexico's per capita income ranks lower than any other Southwestern state (48th), except Arkansas (50th) or Mississippi (51st).⁴

One in six New Mexico 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 2003, over 47 million Americans received Social Security benefits; of these, 295,640 live in New Mexico.⁵

In 2003, one in six New Mexico residents received Social Security. While 60% of beneficiaries are retirees, 40% are not: 29,880 are widows and widowers; 38,530 are disabled workers; 21,720 are wives and husbands; and 29,420 are children.⁶

New Mexico Social Security Beneficiaries



Social Security pumps almost 3 billion dollars into New Mexico's economy.

In 2003, New Mexico residents received an estimated 2.7 billion dollars from Social Security.⁶ The average yearly Social Security benefit for a New Mexico retiree in 2003 was \$10,332—or about \$861 a month.⁵

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

Nationally, almost 16% of all people receive Social Security benefits; in New Mexico, 16% of residents also receive benefits. However, older people are more likely to receive Social Security, with 91% of those over age 65 receiving it nationwide, and 89% of older New Mexicans receiving it.¹

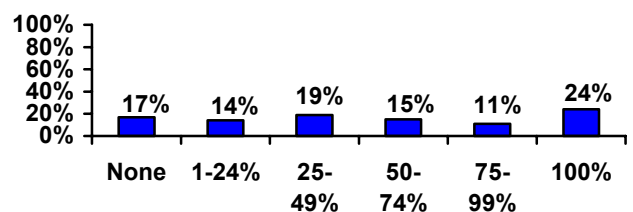
Social Security lifts nearly half of New Mexican retirees from poverty.

Nearly half (47%) of the nation's older population would be living in poverty if they were not receiving Social Security. In New Mexico, 47% of the state's 65+ population (78,000 people) would have incomes below the poverty line if they did not have Social Security.⁷

Social Security is the only source of income for one in five New Mexicans age 65+.

Social Security makes up at least half of the income for about half of New Mexicans age 65 and older. A quarter of older New Mexicans rely on Social Security as their only source of income.⁸

Income Percentage from Social Security for New Mexicans 65+



End Notes

¹ OASDI Beneficiaries by State and County, 2003.
Social Security Administration:
http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2003/table1.html

² Projections of the Population, By Age and Sex, of States: 1995 to 2025. United States Census Bureau:
<http://www.census.gov/population/projections/state/stpja/ge.txt>

³ Projections of the Total Population of States: 1995 to 2025. United States Census Bureau:
<http://www.census.gov/population/projections/state/stppop.txt>

⁴ Bureau of Economic Analysis, US Dept. of Commerce:
<http://www.bea.gov/bea/regional/bearfacts/statebf.cfm>

⁵ OASDI Beneficiaries by State and County, 2003.
Social Security Administration:
<http://www.ssa.gov/policy/docs/statcomps/supplement/2004/5j.html#table5.j4>

⁶ OASDI Estimated Total Benefits Paid, 2003, Social Security Administration:
<http://www.ssa.gov/policy/docs/statcomps/supplement/2004/5j.html#table5.j1>

⁷ Sherman, A. and Shapiro, I. (2005) *Social Security Lifts 13 Million Seniors Above the Poverty Line: A State by State Analysis*. Center on Budget and Policy Priorities: www.cbpp.org/2-24-05socsec.htm

⁸ AARP analysis using data from U.S. Census Bureau: 2000
