



Social Security: 2008 Virginia Quick Facts

Virginia's 65 + population is expanding.

In 2006, Virginia's population was about 7,643,000 with 12% being age 65 and older (888,000 residents).¹ In 2015, the 65+ population will make up 14% of the state's population, and in 2030, it will be 19%.^{2,3}

Virginia ranks 9th in income level among the states.

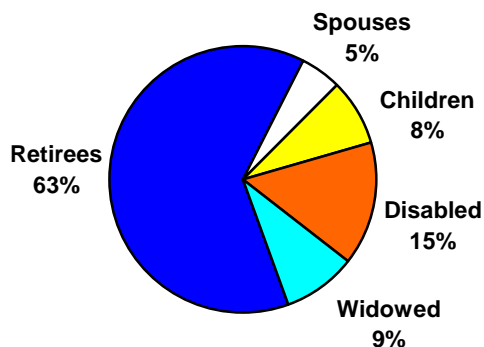
The average personal income in Virginia was \$39,540 in 2006. Virginia ranked 9th in per capita income in the United States.⁴

One in six Virginia 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 2006, over 49 million Americans received Social Security benefits; of these, 1,161,105 live in Virginia.⁵

In 2006, one in six Virginia residents received Social Security.¹ While 63% of beneficiaries are retirees, 38% are not: 173,734 are people with disabilities workers; 107,679 are widows and widowers; 97,713 are children; and 56,034 are spouses.⁵

Virginia Social Security Beneficiaries



Social Security pumps almost 13 billion dollars into Virginia's economy.

In 2006, Virginia residents received 12.9 billion dollars from Social Security.⁶ The average yearly Social Security benefit for a Virginia retiree in 2006 was \$12,053—or about \$1,004 a month.⁷

Nearly all Virginia residents age 65 or older receive Social Security.

Nationally, over 16% of all people receive Social Security benefits; in Virginia, 15% 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, while a similar number of Virginians (92%) receive it.¹

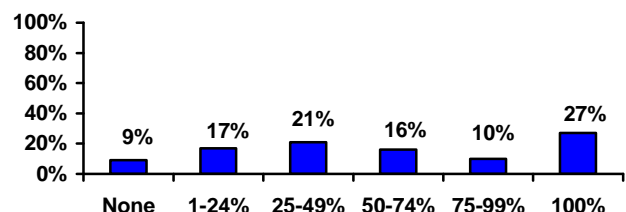
Social Security lifts nearly half of retirees from poverty.

In 2005, nearly half (47%) of the nation's older population would be living in poverty if they were not receiving Social Security. In Virginia, 42% of the state's 65+ population (264,000 people) would have incomes below the poverty line if they did not receive Social Security.⁸

Social Security is the only source of income for one in four Virginians age 65+.

For over half of 65+ Virginians, Social Security comprises one-half or more of their income. One in four older Virginians relies on Social Security as their only source of income.⁹

Income Percentage from Social Security for Virginians 65+



End Notes

¹ OASDI Beneficiaries by State and County, 2006. Social Security Administration:
http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2006/table01.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/stpjage.txt>

³ Ranking of States by Projected Percent of Population age 65 and Over: 2000, 2010, and 2030. United States Census Bureau:
<http://www.census.gov/population/www/projections/projectionsagesex.html>

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

⁵ OASDI Beneficiaries by State and County, 2006. Social Security Administration:
http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2006/table02.html

⁶ OASDI Estimated Total Benefits Paid, 2006, Social Security Administration:
<http://www.ssa.gov/policy/docs/statcomps/supplement/2007/5j.html#table5.j1>

⁷ OASDI Number and Total Monthly Benefits for Beneficiaries, age 65 or older, 2006:
<http://www.ssa.gov/policy/docs/statcomps/supplement/2007/5j.html#table5.j3>

⁸ 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

⁹ AARP analysis using data from U.S. Census Bureau American Community Survey: 2006.

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