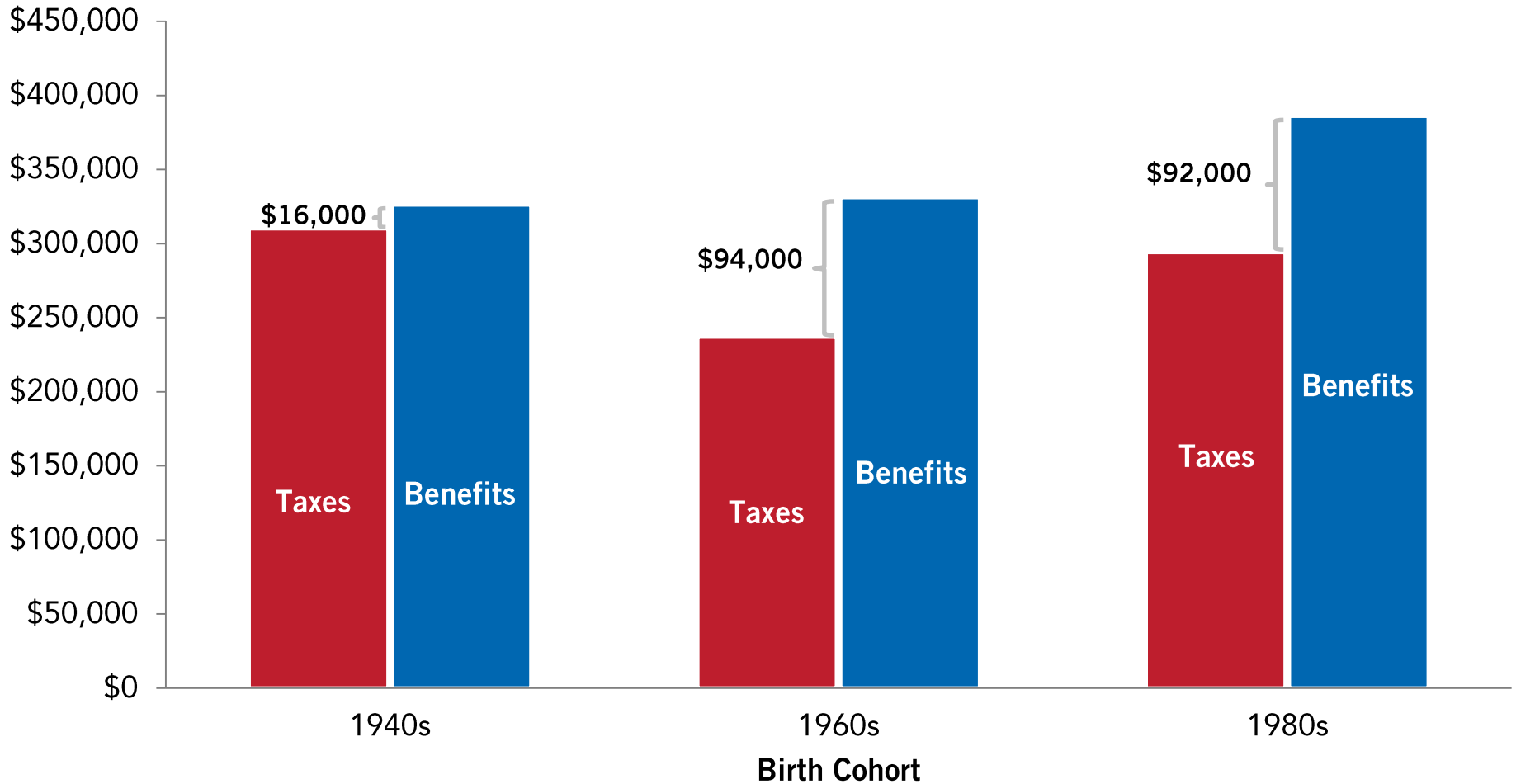


# On average, Social Security benefits exceed Social Security taxes paid over an individual's lifetime

## AVERAGE LIFETIME SCHEDULED BENEFITS AND PAYROLL TAXES (2020 DOLLARS)



SOURCE: Congressional Budget Office, *CBO's 2020 Long-Term Projections for Social Security: Additional Information*, December 2020.

NOTES: The amounts here are present values, calculated by adjusting for inflation and discounting to age 65. Payroll taxes consist of the employer's and employee's shares combined. Scheduled benefits are benefits as calculated under the Social Security Act, regardless of the balances in the trust funds. Birth cohort refers to the decade in which beneficiaries were born.