



Social Security: 2014 New Mexico Quick Facts



New Mexico's 65+ population is 295,000.

In 2012, New Mexico's population was about 2.1 million, with 295,000 being age 65 and older residents.¹

Social Security generates \$7.7 billion dollars in economic output for New Mexico.

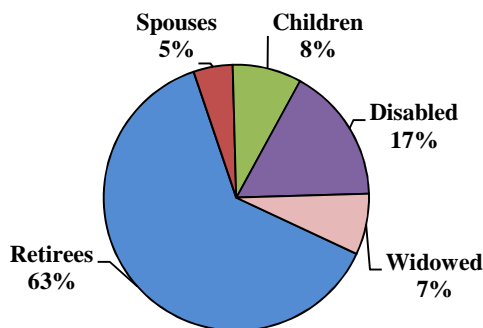
In 2012, New Mexico residents received an estimated \$4.9 billion from Social Security.⁴ Every \$1 dollar of Social Security received in New Mexico generates \$1.71 of economic output. Spending related to Social Security by beneficiaries, businesses and workers on goods and services generates \$7.7 billion in economic output for New Mexico.²

One in five 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 2012, over 56 million Americans received Social Security benefits; of these, 382,365 lived in New Mexico.³

In 2012, one in five New Mexico residents received Social Security.¹ While 63% of beneficiaries are retirees, 37% are not: 28,346 are widows and widowers; 63,286 are people with disabilities; 18,265 are spouses; and 32,131 are children.³

New Mexico Social Security Beneficiaries



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

Over 18% of all people receive Social Security benefits, and also 18% of New Mexico residents receive benefits. However, older people are more likely to receive Social Security, with 92% of those ages 65 and over receiving it nationwide, and 88% of older New Mexicans receiving it.¹

On average, New Mexico retirees receive about \$1,160 a month from Social Security.

The average yearly Social Security benefit for a New Mexico retiree in 2012 was \$13,925.⁵

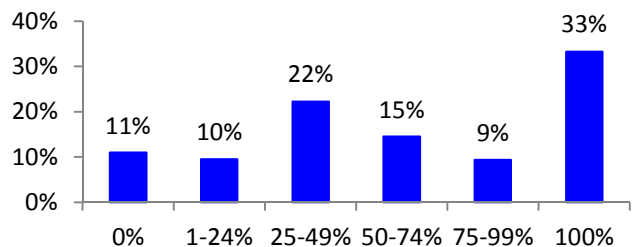
Social Security lifts 91,000 New Mexican retirees from poverty.

About 44% of the nation's older population would be living in poverty if they were not receiving Social Security. In New Mexico, 42% 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 one in three New Mexicans age 65+.

Social Security makes up 50 percent or more of the income for over half of New Mexicans age 65 and older. One in three older New Mexicans rely on Social Security as their only source of income.⁷

Income Percentage from Social Security for New Mexicans 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/

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