

Current and Projected Status of the  
Social Security Trust Funds Under Intermediate Assumptions  
2003 Trustees Report

• <u>Operations of the Combined OASI and DI Trust Funds</u>	Calendar year	
	2002	2001
	(billions)	
• Assets at beginning of calendar year	\$1,212.5	\$1,049.4
Excess of tax income over cost	\$85.0	\$90.2
Interest income	\$80.4	\$72.9
• Assets at end of calendar year	\$1,378.0	\$1,212.5
	<u>2003 Report</u>	<u>2002 Report</u>
• <u>Long-range summarized values over the next 75 years:</u>		
• Actuarial balance (percentage of taxable payroll)	-1.92%	-1.87%
Income rate	13.78%	13.72%
Cost rate	15.70%	15.59%
• Open-group unfunded obligation	\$3.5 trillion	3.3 trillion
• <u>Long-range estimates over the next 75 year:</u>		
• 75 <sup>th</sup> year	2077	2076
• Cost rate in 75 <sup>th</sup> year	19.92%	19.84%
• OASDI balance in 75 <sup>th</sup> year	-6.50%	-6.42%
• Year of exhaustion		
OASI and DI, combined	2042	2041
OASI	2044	2043
DI	2028	2028
• Percentage of annual cost that can be met from annual tax income:		
In year of exhaustion	73%	73%
In 75 <sup>th</sup> year	65%	66%
• First year in which cost exceeds tax income	2018	2017
• First year in which cost exceeds total income	2028	2027
• Maximum trust fund ratio year reached	471%	471%
	2016	2015
• <u>Summarized values for the infinite future</u>		
• Actuarial balance	3.8%	NA
• Open-group unfunded obligation	\$10.5 trillion	NA

March 17, 2003