

TABLE 12

Expected Present Value of Lifetime Social Security and Medicare Benefits and Taxes*Married one-earner couple with maximum taxable earnings (\$142,800 in 2021 dollars)*

Year cohort turns age 65	First year Social Security benefit	Lifetime Benefits			Lifetime Taxes		
		Social Security	Medicare net of premiums	Total	Social Security	Medicare	Total
1960	18,700	281,000	43,000	324,000	32,000	0	32,000
1965	19,500	314,000	75,000	389,000	48,000	0	48,000
1970	22,700	373,000	105,000	478,000	72,000	2,000	74,000
1975	28,200	436,000	137,000	573,000	105,000	7,000	112,000
1980	34,600	564,000	171,000	735,000	149,000	15,000	164,000
1985	33,500	530,000	209,000	739,000	196,000	28,000	224,000
1990	34,300	565,000	249,000	814,000	262,000	47,000	309,000
1995	37,800	623,000	291,000	914,000	340,000	68,000	408,000
2000	39,900	679,000	331,000	1,010,000	421,000	91,000	512,000
2005	45,900	797,000	375,000	1,172,000	510,000	120,000	630,000
2010	49,400	839,000	408,000	1,247,000	599,000	151,000	750,000
2015	50,300	861,000	450,000	1,311,000	680,000	179,000	859,000
2020	52,400	921,000	510,000	1,431,000	756,000	204,000	960,000
2025	51,800	933,000	583,000	1,516,000	831,000	227,000	1,058,000
2030	56,300	1,025,000	662,000	1,687,000	888,000	244,000	1,132,000
2035	59,800	1,102,000	742,000	1,844,000	935,000	258,000	1,193,000
2040	63,500	1,182,000	824,000	2,006,000	989,000	274,000	1,263,000
2045	67,400	1,267,000	908,000	2,175,000	1,046,000	292,000	1,338,000
2050	71,100	1,348,000	998,000	2,346,000	1,103,000	311,000	1,414,000
2055	74,900	1,433,000	1,096,000	2,529,000	1,172,000	333,000	1,505,000
2060	79,100	1,525,000	1,205,000	2,730,000	1,254,000	361,000	1,615,000

Source: Authors' calculations.

Notes: The calculations assume scheduled benefits are paid after trust fund assets are depleted.