

ESTIMATED COST OF AN EXPANDED
RETIREMENT INCOME PROGRAM
FOR PERSONS 65 AND OVER (1961 DATA)

Heads of Families

<u>Income Group</u>	<u>Average Income</u>	<u>\$3,000 less Average Income</u>	<u>Payment per Family 75% of (3)</u>	<u>Number of Families (thousands)</u>	<u>Total Payments (millions)</u>
(1)	(2)	(3)	(4)	(5)	(6)
Under \$ 500	\$ 250	\$2,750	\$2,063	174	\$ 359.0
500 - 999	750	2,250	1,688	395	666.8
1000 - 1499	1,250	1,750	1,313	677	888.9
1500 - 1999	1,750	1,250	938	818	767.3
2000 - 2499	2,250	750	563	724	407.6
2500 - 2999	2,750	250	188	536	100.8
TOTAL			<i>Average 6.648</i>	3,324	\$3,190.4

Min X 2250

Unrelated Individuals

<u>Income Group</u>	<u>Average Income</u>	<u>\$2,300 less Average Income</u>	<u>Payment per Unrelated Individual 60% of (3)</u>	<u>Number of Unrelated Individuals (thousands)</u>	<u>Total Payment (millions)</u>
(1)	(2)	(3)	(4)	(5)	(6)
Under \$ 500	\$ 250	\$2,050	\$1,230	491	\$ 603.9
500 - 999	750	1,550	930	1,298	1,207.1
1000 - 1499	1,250	1,050	630	882	555.7
1500 - 1999	1,750	550	330	451	148.8
2000 - 2299	2,150	150	90	152	13.7
TOTAL				<i>Average 3.274</i>	\$2,529.2
GRAND TOTAL				6,598	5,719.6

Average 6.648

75%

*Total 3,130,000
grand total 6,320,000*

Min X 1720

ESTIMATED COST OF AN EXPANDED
RETIREMENT INCOME PROGRAM
FOR PERSONS 65 AND OVER (1961 DATA)

Heads of Families

<u>Income Group</u> (1)	<u>Average Income</u> (2)	<u>\$4,000 less Average Income</u> (3)	<u>Payment per Family 75% of (3)</u> (4)	<u>Number of Families (thousands)</u> (5)	<u>Total Payments (millions)</u> (6)
Under \$ 500	\$ 250	\$3,750	\$2,813	174	\$ 489.5
500 - 999	750	3,250	2,438	395	963.0
1000 - 1499	1,250	2,750	2,063	677	1,396.7
1500 - 1999	1,750	2,250	1,688	818	1,380.8
2000 - 2499	2,250	1,750	1,313	724	950.6
2500 - 2999	2,750	1,250	938	536	502.8
3000 - 3499	3,250	750	563	496	279.2
3500 - 3999	3,750	250	188	402	75.6
TOTAL				4,222	\$6,038.0

Min \$3,000 persons

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Unrelated Individuals

<u>Income Group</u> (1)	<u>Average Income</u> (2)	<u>\$3,300 less Average Income</u> (3)	<u>Payment per Unrelated Individual 60% of (3)</u> (4)	<u>Number of Unrelated Individuals (thousands)</u> (5)	<u>Total Payment (millions)</u> (6)
Under \$ 500	\$ 250	\$3,050	\$1,830	491	\$ 898.5
500 - 999	750	2,550	1,530	1,298	1,985.9
1000 - 1499	1,250	2,050	1,230	882	1,084.9
1500 - 1999	1,750	1,550	930	451	419.4
2000 - 2499	2,250	1,050	630	253	159.4
2500 - 2999	2,750	550	330	174	57.4
3000 - 3300	3,150	150	90	67	6.0
TOTAL				3,616	\$4,611.5

persons

GRAND TOTAL

Min \$2,000 persons = 12,060

\$10,649.5

Source: U. S. Department of Commerce, Bureau of Census
Current Population Reports, Consumer Income
February 28, 1963, p. 17.

PERCENT DISTRIBUTION
OF FAMILY HEADS AND UNRELATED INDIVIDUALS
OF AGE 65 AND OVER BY
TOTAL MONEY INCOME IN 1961

<u>Income Group</u>	<u>Heads of Families</u>	<u>Unrelated Individuals</u>
Under \$ 500	2.6	12.4
500 - 999	5.9	32.8
1000 - 1499	10.1	22.3
1500 - 1999	12.2	11.4
2000 - 2499	10.8	6.4
2500 - 2999	8.0	4.4
3000 - 3499	7.4	
3500 - 3999	6.0	
Total	63.0	91.4
Total Number, All Income	6,703,000	3,956,000

Source: U.S. Department of Commerce, Bureau of Census,
Current Population Reports, Consumer Income,
February 28, 1963, p. 17.

SUMMARY OF EXPANDED
RETIREMENT INCOME PROGRAMS
WITH DIFFERENT MAXIMUM INCOME LEVELS

	<u>Income Maximum</u>	<u>Percentage Payment</u>	<u>Payments (millions)</u>	<u>Number (thousands)</u>
Family	\$4,000	75%	\$ 6,038	4,222
Unrelated Ind.	3,300	60%	<u>4,612</u>	<u>3,616</u>
Total			\$10,650	7,838
Family	\$3,000	75%	\$ 3,190	3,324
Unrelated Ind.	2,300	60%	<u>2,502</u>	<u>3,274</u>
Total			\$ 5,692	6,598

1961
United States Senate

MEMORANDUM

25% have income below \$3500.

Most our living has
3.500 and 70% \$
5.9 billion

6.0 billion #
for

4.2 million needy

63% of total Heads
of families

6.7 million
total head of family

3.26 million single
3.52 " needy individual

1961
United States Senate

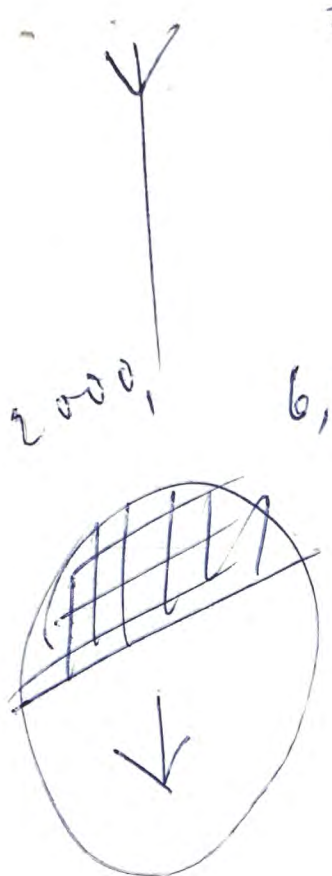
MEMORANDUM

50% instead of 70%

4.2 billion in
single

50% on families
4 billion

62.5%



5000
 18,000,000
 1500
 6,000,000
 2,000

70%

4000

16 to 18 million
 over 62

120
 6,000,000

180 -
 140

~~36 million units~~

60 million consumer units
 45 million families
 15 million single

4 million below \$3,000
 Average 1,200
 Difference 800
 800
 4,000,000
 32,000,000,000
 Old 362 million

12 million families below 4000
 Average 2500
 Difference 1500
 1500
 12,000,000
 \$ 18,000,000,000
 3.2
 \$ 21,200,000,000

Cost family is 75 4.2 Million
as ~~X 6.0~~ Billion

Mid 60% ~~3.6~~ Million

X 3.9 Billion

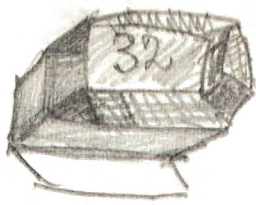
(9.9)

Estimates 60 X 4.8 Billion

Inputs 50 X 3.3 Billion

(8.1)

Folder



Sec'y of the Army

Letter in River

1961

Worked over 65 6.7 million
65 3.96 "

~~10.66~~

~~1960~~

Median income families
1960 X 2,530

Median income income
1960 X 1,055

1700

|| ~~1200~~ 2500

1961

Urban can work

Total number of persons
from 55 to 64

15.8 Million