of them received retirement benefits under other programs, the great majority were at work in 1962.

Coverage of private pension plans has grown sharply during the past 15 to 20 years. Aged persons with private pensions in addition to OASDHI benefits make out comparatively well. Their numbers are still small, however, in relation to the size of the aged population. Even 10 or 15 years from now, it is expected that no more than 25 to 30 percent of the aged will be drawing income from private pensions.

Thus, there seems little doubt that OASDHI will remain the major source of retirement income. The level of benefits under the program will continue to determine the level of well-being of the retired.

A new survey to be conducted by the Social Security Administration this year will provide by early 1969 a general review of the economic situation in 1967 of the population aged 65 and over.

ELIZABETH M. HEIDBREDER, OLD-AGE INCOME PROGRAMS
WALTER KOLODRUBETZ,
ALFRED M. SKOLNIK:

The American people over the years have developed a variety of programs to assure a continuing money income for older people who no longer have an income from work. This network of income maintenance programs has to be considered as a whole, for it is the combination of protection which people have and the cumulative effects of the combined arrangements which are significant. Private pension plans cannot reasonably be considered separately from the public program; for those who have private plan coverage, it is the combination of social insurance with the supplementary protection of the private plan which constitutes the "retirement system."

Primary emphasis in this report is on the old-age income-maintenance aspects of these public and private programs, but some attention is also given to disability and survivor provisions. Health insurance programs for the aged are included because of the obvious impact that medical bills have upon the income status of the aged.

Most of the program descriptions refer to provisions as of the end of 1967. The provisions of the 1967 amendments to the Social Security Act are included in the discussion of the old-age, survivors, disability, and health insurance program.

The Federal social security program is today the major source of retirement income for aged Americans and the major potential source of retirement income for the entire working population. It is also an important source of income for disabled workers and for survivors of workers. Any discussion of pension programs must, therefore, revolve around this basic Federal social insurance program—old-age, survivors, disability, and health insurance (OASDHI), not only because of the large aggregate impact but also because of its importance to the individual worker. Private retirement plans and separate public programs have considerable effect on income maintenance for sizable segments of the population and will also be examined in this report.

At the end of June 1967, 72.1 million persons or about 93 percent of the 77.6 million in paid employment had their major job in employment covered by the contributory OASDHI program. Of these 72.1