Largely as a result of the extension and maturing of the OASDHI program in recent years, the number of the aged (65 and over) who do not receive any public retirement or other income maintenance benefits is relatively small. The Survey of the Aged shows that in 1962, 89 percent of married couples aged 65 and over and 80 percent of nonmarried persons had income from social insurance, public assistance, or veterans' benefits. Since then, the Social Security Act has been amended to provide for a partial blanketing in of certain people aged 72 and over who had insufficient covered employment to qualify for regular social security benefits.

Table 1 shows the estimated public retirement benefit status of 19.4 million persons 65 and over as of July 1, 1967. By far the largest public benefit program was OASDHI. Almost 16 million aged persons were receiving social security payments. Another 1.3 million of the aged were eligible for OASDHI but still had substantial income from earnings and did not meet the "retirement test" which is required to receive social security retirement benefits. Only about 1.2 million aged persons, or 6 percent of the total, were not eligible for any public retirement benefit. Of these, 0.9 million were recipients of public assistance.

TABLE 1.—ESTIMATED PUBLIC RETIREMENT BENEFIT STATUS OF THE POPULATION AGED 65 AND OVER, JULY 1, 1967

[In millions]

Beneficiary status	Persons aged 65 and over
Total aged population [1]	19.4
OASDHI beneficiaries [2]	15.9
Eligible for OASDHI but not retired	1.3
Receiving other public retirement benefits [3]	1.0
Not eligible for any public retirement benefits [4]	1.2

[1] Office of the Actuary, Social Security Administration.
[2] Cash benefit status.
[3] Government employee or railroad retirement beneficiaries not receiving OASDHI.
[4] Includes 900,000 recipients of old-age assistance.

Private retirement plans in 1967 were estimated to be paying pension to more than 3 million persons, of whom perhaps 2¾ million were age 65 and over. These annuitants, plus their wives, are estimated to comprise about 18 percent of the entire population aged 65 and over. It is anticipated that over the next dozen years the proportion of the aged with dual protection—from both OASDHI and private pensions—may rise to 25 or 30 percent.

The tremendous growth in coverage and beneficiaries under the various public and private programs is shown in tables 2 and 3. The evolution of the dual public-private system is explored in this report with brief analysis of the most important features which characterize the major components. Special emphasis is placed on the supplementary private retirement plans because they illustrate the wide variety of arrangements that are available under a nongovernmental system.