HIGHLIGHTS OF FINANCIAL POSITION

OVERVIEW OF FINANCIAL DATA

We received an unmodified opinion on our financial statements from Grant Thornton, LLP. Our financial statements combined the results from the programs we administer, which include the Old-Age and Survivors Insurance (OASI) and Disability Insurance (DI) programs (referred to as OASDI when discussing them in combination), and the Supplemental Security Income (SSI) program. OASI and DI have separate funds, which are financed by payroll taxes, interest on investments, and income taxes on benefits. General revenues from the U.S. Treasury finance SSI. Our financial statements, notes, and additional information appear on pages 43 through 102 of this report. The following table presents key amounts from our basic financial statements for fiscal years (FY) 2012 through 2014 (excluding key amounts from our Statement of Social Insurance and Statement of Changes in Social Insurance Amounts, which we present in the Table of Key Social Insurance Measures located in the Overview of Social Insurance Data section).

<table>
<thead>
<tr>
<th>Table of Key Financial Measures¹</th>
<th>(Dollars in Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Position</strong>&lt;br&gt;(end of fiscal year)</td>
<td>2014</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$2,828.9</td>
</tr>
<tr>
<td>Less Total Liabilities</td>
<td>$107.1</td>
</tr>
<tr>
<td>Net Position (assets net of liabilities)</td>
<td>$2,721.8</td>
</tr>
</tbody>
</table>

| Change in Net Position<br>(end of fiscal year) | 2014 | 2013 | 2012 |
| Net Costs | $906.8 | $867.4 | $822.9 |
| Total Financing Sources² | $931.1 | $899.9 | $882.2 |
| Change in Net Position | $24.2 | $32.6 | $59.3 |

¹. Totals do not necessarily equal the sum of rounded components.
². Total Financing Sources includes both the Total Financing Sources and Total Budgetary Financing Sources lines from the Statement of Changes in Net Position displayed on page 46.

**Balance Sheet**: The Balance Sheet displayed on page 44 presents, as of a specific point in time, amounts of economic benefits we own or manage (assets), amounts we owe (liabilities), and residual amounts we retain, comprising the difference (net position).

Total assets for FY 2014 are $2,828.9 billion, a 1.0 percent increase over the previous year. Of the total assets, $2,813.0 billion relates to funds from dedicated collections for the OASI and DI programs. By statute, we invest those funds not needed to pay current benefits in interest-bearing Treasury securities. Investments, which account for approximately 98.4 percent of our assets, increased $26.5 billion over the previous year.
Liabilities grew in FY 2014 by $5.1 billion primarily because of the growth in benefits due and payable, which is attributable to the 1.5 percent Cost of Living Adjustment (COLA) provided to beneficiaries as of January 1, 2014, as well as an increase in the numbers of OASI and SSI beneficiaries. The majority of our liabilities (87.7 percent) consist of benefits that have accrued as of the end of the fiscal year, but have not been paid. By statute, payment of OASI and DI program benefits for the month of September does not occur until October. Our net position grew $24.2 billion to $2,721.8 billion, reflecting the higher growth in assets than liabilities.

**Statement of Net Cost:** The Statement of Net Cost displayed on page 45 presents the annual cost of operating our three major programs: OASI, DI, and SSI. The Other category on the Statement of Net Cost consists primarily of our administrative costs not related to the OASI, DI, and SSI programs and contains non-material activities.

Our net cost of operations includes the gross costs we incurred less any exchange revenue earned from activities. In FY 2014, our total net cost of operations increased $39.4 billion to $906.8 billion, primarily due to the 1.5 percent COLA provided to beneficiaries as of January 1, 2014, as well as an increase in the numbers of OASI and SSI beneficiaries. The OASI, DI, and SSI net cost increased by 5.2 percent, 2.3 percent, and 2.8 percent respectively. Operating expenses increased for each of our three major programs by 0.8 percent, 0.1 percent, and 3.7 percent for OASI, DI, and SSI, respectively.

In FY 2014, our total benefit payments increased by $39.3 billion, a 4.6 percent increase. The table below provides the benefit payment information, number of beneficiaries, and the percentage change for these benefit items during FY 2014 and FY 2013 for each of our three major programs.

<table>
<thead>
<tr>
<th>Benefit Changes in Our Major Programs During Fiscal Years 2014 and 2013</th>
<th>FY 2014</th>
<th>FY 2013</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OASI</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefit Payments</td>
<td>$701,037</td>
<td>$666,387</td>
<td>5.2%</td>
</tr>
<tr>
<td>Average Benefit Payment (per month)</td>
<td>$1,235.39</td>
<td>$1,204.39</td>
<td>2.6%</td>
</tr>
<tr>
<td>Number of Beneficiaries</td>
<td>47.84</td>
<td>46.75</td>
<td>2.3%</td>
</tr>
<tr>
<td><strong>DI</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefit Payments</td>
<td>$142,594</td>
<td>$139,262</td>
<td>2.4%</td>
</tr>
<tr>
<td>Average Benefit Payment (per month)</td>
<td>$1,000.36</td>
<td>$982.08</td>
<td>1.9%</td>
</tr>
<tr>
<td>Number of Beneficiaries</td>
<td>10.92</td>
<td>10.95</td>
<td>(0.3)%</td>
</tr>
<tr>
<td><strong>SSI</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefit Payments</td>
<td>$50,844</td>
<td>$49,496</td>
<td>2.7%</td>
</tr>
<tr>
<td>Monthly Maximum Benefit Amount</td>
<td>$721.00</td>
<td>$710.00</td>
<td>1.6%</td>
</tr>
<tr>
<td>Number of Beneficiaries</td>
<td>8.41</td>
<td>8.38</td>
<td>0.4%</td>
</tr>
</tbody>
</table>

1. Benefit payments and the number of beneficiaries are presented in millions.
2. The average benefit payment per month for OASI and DI programs and the monthly maximum benefit amount for the SSI program are presented in actual dollars.

**Statement of Changes in Net Position:** The Statement of Changes in Net Position displayed on page 46 presents those accounting items that caused the net position section of the balance sheet to change from the beginning to the end of the reporting period. The Statement shows an increase of $24.2 billion in the net position of our agency, which is attributable to financing sources in excess of our agency’s net cost. At this time, tax revenues and interest earned continue to exceed benefit payments made to OASDI beneficiaries, keeping the agency’s programs solvent. Through the first quarter of FY 2013, the Payroll Tax Holiday legislation provided employees a reduction in Federal Insurance Contributions Act tax withholdings, reducing rates from 6.2 percent to 4.2 percent for the 2011 and 2012 tax years (January-December). In order to avoid harming the OASI and DI Trust Funds, the legislation also provided the transfer of funds by the Department of the Treasury from general revenues to the OASI
and DI Trust Funds. The expiration of this legislation at the end of the first quarter of FY 2013 resulted in increased tax revenues and decreased transfers when comparing FY 2014 and FY 2013 on the financial statements.

We use most of the resources available to us to finance current OASDI benefits and to accumulate investments to pay future benefits. When we need funds to pay administrative expenses or benefit entitlements, we redeem investments to supply cash to cover the outlays. Our administrative expenses as a percent of benefit expenses are 1.4 percent.

In FY 2014, total financing sources, as shown in the Table of Key Financial Measures displayed on page 25, increased by $31.2 billion to $931.1 billion. The primary source for this increase is additional tax revenues received in FY 2014. The $931.1 billion in total financing sources from the Statement of Changes in Net Position will not match the amounts reported in the chart “Where It Comes From…” as seen below. The activity reported in the chart includes $0.3 billion in exchange revenue. Our exchange revenues primarily include payments of fees we receive from States choosing to have us administer their State Supplementation of Federal SSI benefits. These amounts are reported on the Statement of Net Cost and are not classified as a financing source.

The following charts summarize the activity on our Statement of Net Cost and Statement of Changes in Net Position by showing the sources and uses of funds for FY 2014.

**Statement of Budgetary Resources:** The Statement of Budgetary Resources displayed on page 47 provides information on the budgetary resources available to our agency for the year and shows the status of those resources at the end of FY 2014. The Statement shows that we had $957.5 billion in budgetary resources, of which $2.7 billion remained unobligated at year-end. We recorded total net outlays of $905.8 billion by the end of the year. Budgetary resources increased $12.5 billion, or 1.3 percent, from FY 2013, while net outlays increased $38.4 billion, or 4.4 percent. The increase in budgetary resources is primarily due to an increase in tax revenues, offset by a decrease in transfers resulting from the expiration of the Payroll Tax Holiday legislation in FY 2013. The increase in net outlays is primarily due to the 1.5 percent COLA provided to beneficiaries as of January 1, 2014, as well as an increase in the numbers of OASI and SSI beneficiaries.

**USE OF ADMINISTRATIVE RESOURCES**

The chart on the next page displays the use of all administrative resources (including general operating expenses) for FY 2014 in terms of the programs we administer or support. Although the DI program comprises only 15.9 percent of the total benefit payments we make, it consumes 23.8 percent of annual administrative resources. Likewise, while the SSI program comprises only 5.7 percent of the total benefit payments we make, it consumes 32.9 percent...
of annual administrative resources. State disability determination services decide whether the claimants for DI and SSI disability benefits are disabled. In addition, disability determination services perform continuing disability reviews of individuals receiving DI and SSI disability payments to ensure continued entitlement to benefits. The FY 2013 use of administrative resources by program was 27.7 percent for the OASI program, 24.0 percent for the DI program, 32.1 percent for the SSI program, and 16.2 percent for Other.

**SSA’s Share of Federal Operations**

The programs we administer constitute a large share of the total receipts and outlays of the Federal Government, as shown in the chart to the right. Receipts for our programs in FY 2014 represented 31.0 percent of the $3.0 trillion in total Federal receipts, a decrease of 1.7 percent over last year. Outlays increased by 0.8 percent to 25.9 percent of Federal outlays as SSA beneficiaries received a 1.5 and 1.7 percent COLA increase in FY 2014 and FY 2013 respectively.

**Overview of Social Insurance Data**

<table>
<thead>
<tr>
<th>Table of Key Social Insurance Measures¹ (Dollars in Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Statement of Social Insurance</strong></td>
</tr>
<tr>
<td>Old-Age, Survivors, and Disability Insurance</td>
</tr>
<tr>
<td>(calendar year basis)</td>
</tr>
<tr>
<td>2014</td>
</tr>
<tr>
<td>Present value of future net cashflows² for current and future participants over the next 75 years (open group measure), current year valuation</td>
</tr>
<tr>
<td>Present value of future net cashflows² for current and future participants over the next 75 years (open group measure), prior year valuation</td>
</tr>
<tr>
<td>Change in present value</td>
</tr>
</tbody>
</table>

1. Totals do not necessarily equal the sum of rounded components.
2. Future net cashflows are estimated over the appropriate 75-year period.
Statement of Social Insurance: As displayed on page 48, the Statement of Social Insurance presents the following estimates:

- The present value of estimated future noninterest income to be received from or on behalf of current participants who have attained retirement eligibility age and the estimated future cost of providing scheduled benefits to those same individuals;
- The present value of estimated future noninterest income to be received from or on behalf of current participants who have not yet attained retirement eligibility age and the estimated future cost of providing scheduled benefits to those same individuals;
- The present value of estimated future noninterest income less estimated future cost for the closed group, which represents all current participants who attain age 15 or older in the first year of the projection period, plus the asset reserves in the combined OASI and DI Trust Funds as of the beginning of the valuation period;
- The present value of estimated noninterest income to be received from or on behalf of future participants and the cost of providing scheduled benefits to those same individuals; and
- The present value of estimated future noninterest income less estimated future cost for the open group, which represents all current and future participants (including those born during the projection period) who are now participating or are expected to eventually participate in the OASDI programs, plus the asset reserves in the combined OASI and DI Trust Funds as of the beginning of the valuation period.

The magnitude of the present value of estimated future net cashflows (estimated noninterest income less estimated cost) for all current and future participants over the next 75 years (open group measure) increased when changing to the new valuation period. The magnitude of the present value changed from $12.3 trillion, as of January 1, 2013, to $13.3 trillion, as of January 1, 2014. Including the asset reserves in the combined OASI and DI Trust Fund decreases this open group measure, in magnitude, to $10.6 trillion for the 75-year valuation period.

The present value of estimated future net cashflows for all current participants over the next 75 years, plus the asset reserves in the combined OASI and DI Trust Fund as of the beginning of the period, is, in magnitude, $25.1 trillion (closed group measure). Including future participants over the next 75 years decreases this value, in magnitude, and results in an open group measure of $10.6 trillion.

Statement of Changes in Social Insurance Amounts: The Statement of Changes in Social Insurance Amounts displayed on page 49 reconciles the change (between the current valuation period and the prior valuation period) in the present value of estimated future noninterest income less estimated future cost for current and future participants (the open group measure) over the next 75 years. This reconciliation identifies those components of the change that are significant and provides reasons for the changes.

From January 1, 2013 to January 1, 2014: The present value as of January 1, 2014 decreased (became more negative) by $0.5 trillion, due to advancing the valuation date by one year and including the additional year, 2088. Changes for this valuation period, and their effects on the present value of estimated future net cashflows, are as follows:

- Changes in demographic data, assumptions, and methods increased the present value of estimated future net cashflows by $0.2 trillion;
- Changes in economic data, assumptions, and methods decreased the present value of estimated future net cashflows by $0.6 trillion;
- Changes in programmatic data, assumptions, and methods decreased the present value of estimated future net cashflows by about $0.1 trillion; and
- Changes to legislation decreased the present value of estimated future net cashflows by less than $0.1 trillion.
Significant changes made for the current valuation included:

- The ultimate annual rate of change in the Consumer Price Index for Urban Wage Earners and Clerical Workers is assumed to be 2.7 percent per year in the current valuation period, compared to 2.8 percent per year in the previous valuation period;
- Projected labor force participation rates for the older population are slightly lower for the current valuation in order to better reflect the difference in participation rates between never-married and married populations and the projected improvement in life expectancy; and
- The effects of the Supreme Court’s decision in the *United States v. Windsor* case.

**From January 1, 2012 to January 1, 2013:** The present value as of January 1, 2013 decreased (became more negative) by $0.5 trillion, due to advancing the valuation date by one year and including the additional year, 2087. Changes for this valuation period, and their effects on the present value of future net cashflows, are as follows:

- Changes in demographic data, assumptions, and methods decreased the present value of estimated future net cashflows by $0.7 trillion;
- Changes in economic data, assumptions, and methods decreased the present value of estimated future net cashflows by $0.3 trillion;
- Changes in programmatic data, assumptions, and methods increased the present value of estimated future net cashflows by about $1.0 trillion; and
- Changes from legislation decreased the present value of estimated future net cashflows by $0.6 trillion.

Significant changes made for this valuation period included:

- Final mortality data for 2008 and 2009, which led to lower starting levels and a faster rate of decline for death rates over the next 25 years;
- Modeling the insured status of citizens and legal permanent residents separately from other immigrants; and
- The effects of the *American Taxpayer Relief Act of 2012*.

**OASI AND DI TRUST FUND SOLVENCY**

**PAY-AS-YOU-GO FINANCING**

The OASI and DI Trust Funds are deemed solvent as long as asset reserves are sufficient to finance program obligations in full and on a timely basis. Such solvency is indicated, for any point in time, by the maintenance of positive OASI and DI Trust Fund asset reserves. In recent years, current income has exceeded program obligations for the OASDI program; therefore, the combined OASI and DI Trust Fund asset reserves have been growing. The table on the following page shows that OASI and DI Trust Fund asset reserves, expressed in terms of the number of months of program obligations that these asset reserves could finance, has been declining slowly, from 42.5 months at the end of FY 2010, to 41.2 months at the end of FY 2011, to 40.1 months at the end of FY 2012, and to estimated values of 38.8 and 37.1 months at the end of FYs 2013 and 2014, respectively. The historical values shown in the table for the DI Trust Fund have declined in recent years because expenditures have increasingly exceeded income. This trend is projected to continue in FY 2013 and 2014.
**SHORT-TERM FINANCING**

A trust fund for a program is deemed adequately financed for the short term when actuarial estimates of its asset reserves for the beginning of each calendar year are at least as large as the program’s obligations for the year. Estimates in the 2014 Trustees Report indicate that, on a theoretical combined basis, the OASI and DI Trust Funds are adequately financed over the next 10 years. While asset reserves in the OASI Trust Fund are more than adequate to cover projected DI Trust Fund cost over the first 10 years of the projection period, the transfer of asset reserves between funds is not allowed under current law. When considered alone, financing of the DI Trust Fund is inadequate, and without remedial action, the fund asset reserves are expected to deplete in 2016. Under the intermediate assumptions of the 2014 Trustees Report, OASDI estimated cost and income for 2023 are 80 percent and 64 percent higher than the corresponding amounts in 2013 ($823 billion and $855 billion, respectively). From the end of 2013 to the end of 2023, asset reserves are projected to slightly decrease by 2 percent, from $2.8 trillion to $2.7 trillion.

**LONG-TERM FINANCING**

Social Security’s financing is not projected to be sustainable over the long term with the tax rates and benefit levels scheduled in current law. Program cost will exceed noninterest income in all years of the 75-year projection period. In 2033, the combined OASI and DI Trust Fund asset reserves will be depleted according to the projections by Social Security’s Trustees. Under current law, when the DI Trust Fund reserves deplete, full scheduled DI benefits cannot be paid on a timely basis. Similarly, when the OASI Trust Fund reserves deplete, full scheduled OASI benefits cannot be paid on a timely basis. Tax revenues are projected to be sufficient to support expenditures at a level of 77 percent of scheduled benefits after the combined OASI and DI Trust Fund depletion in 2033, declining to 72 percent of scheduled benefits in 2088.

The primary reasons for the projected long-term inadequacy of financing under current law relate to changes in the demographics of the United States: birth rates dropping substantially after 1965, retirees living longer, and baby boomers approaching retirement. In present value terms, the 75-year shortfall is $10.6 trillion, which is 2.7 percent of taxable payroll and 1.0 percent of Gross Domestic Product over the same period. Some of the possible reform alternatives being discussed – singularly or in combination with each other – are:

- Increasing payroll taxes;
- Slowing the growth in benefits;
- Finding other revenue sources (such as general revenues); or
MANAGEMENT’S DISCUSSION AND ANALYSIS

- Increasing expected returns by investing the OASI and DI Trust Fund asset reserves, at least in part, in private securities.

Significant uncertainty surrounds the estimates for the Statement of Social Insurance. In particular, the actual future values of demographic, economic, and programmatic factors are likely to be different from the near term and ultimate assumptions used in the projections. For more information, pages 90 through 102 contain the Required Supplementary Information: Social Insurance disclosures required by the Federal Accounting Standards Advisory Board.

LIMITATIONS OF THE FINANCIAL STATEMENTS

The principal financial statements beginning on page 43 have been prepared to report the financial position and results of operations of the Social Security Administration, pursuant to the requirements of 31 U.S.C. 3515 (b). While the statements have been prepared from the books and records of the Social Security Administration in accordance with generally accepted accounting principles for Federal entities and the formats prescribed by the Office of Management and Budget (OMB), the statements are in addition to the financial reports used to monitor and control budgetary resources, which are prepared from the same books and records.

The statements should be read with the realization that they are for a component of the U.S. Government, a sovereign entity.

SUMMARY OF IMPROPER PAYMENTS INFORMATION

BACKGROUND

The Improper Payments Information Act of 2002 (IPIA), Public Law 107-300, requires Federal agencies to report annually on the extent of the improper payments in programs susceptible to significant improper payments and the actions to reduce such payments.

OMB guidance on IPIA implementation requires us to report improper payment information for the OASI, DI, and SSI programs. We report identified OASI and DI improper payments even though the level of such payments in these programs has continually been well below the threshold cited in IPIA.

President Obama signed the Improper Payments Elimination and Recovery Act (IPERA) into law on July 22, 2010. On April 14, 2011, OMB issued implementing guidance for IPERA. IPERA amends IPIA and further increases our accountability, transparency, reporting of improper payments, and reporting on our payment recapture auditing efforts.

RECOVERY AUDIT PROGRAM

For our OASI, DI, and SSI benefit payments, we meet the payment recapture audit requirements of IPERA through existing program integrity efforts and workloads. Because of our in-house internal controls for improper payments and the complexity of these programs, we have no plans to contract for a private sector payment recapture auditing firm. This approach complies with IPERA requirements for payment recapture audits.

We also use an existing in-house recovery audit program for administrative contractual payments. Our internal recovery audit program complies with OMB guidance and employs a number of tools to aid in the detection and recovery of improper overpayments. To further enhance our internal controls over administrative payments, on November 2, 2011, we awarded a payment recapture audit contingency contract for review of our administrative
payments. We have published the results of the audit in this Agency Financial Report and our FY 2014 Annual Payment Recapture Audit Report to Congress.

AGENCY EFFORTS AND FUTURE PLANS

We have multiple efforts underway to prevent, detect, and recover our improper payments. As required by IPERA, effective FY 2012, we are also holding managers, program officials, and senior executives accountable for reducing improper payments. For affected employees, their annual performance plans reflect their responsibility to support efforts to maintain sufficient internal controls to prevent, detect, and recover improper payments and meet targets to reduce improper payments.

We use stewardship reviews to measure the accuracy of payments to beneficiaries. Each month, we review a sample of OASI, DI, and SSI cases to determine payment accuracy rates. Stewardship review findings provide the data necessary to meet the IPIA reporting requirements, as well as data for other reports to monitoring authorities. In addition to the combined payment accuracy rates for OASDI, we calculate separate rates for OASI and DI. We also provide payment accuracy rates for current and previous reporting periods.

For the past five years, OASDI payments have been very accurate. However, the sheer magnitude of the payments made in the OASDI program, approximately $824 billion in FY 2013, means that even a small percentage of error results in substantial improper payments. In FY 2013, the OASDI overpayment accuracy rate was 99.8 percent, representing projected overpayments of $1.9 billion, and the underpayment accuracy rate was 99.9 percent, or $1.1 billion in projected underpayments. Each tenth of a percentage point in payment accuracy represents about $824 million in OASDI program outlays.

In the SSI program, the overpayment accuracy rate increased over a 5-year period, FY 2009 through FY 2013, from 91.6 percent to 92.4 percent. We based the FY 2013 rate of 92.4 percent on overpaid dollars totaling a projected $4.2 billion. In FY 2013, the SSI underpayment accuracy rate was 98.3 percent based on underpaid dollars totaling a projected $0.9 billion. Our SSI overpayment accuracy rate was 98.2 percent for FY 2012. For FY 2013, each tenth of a percentage point in payment accuracy represented about $55.3 million in SSI program outlays.

The following are examples of initiatives to improve payment accuracy in the OASDI and SSI programs. We provide additional information, as well as other corrective actions we have taken, in the Improper Payments Information Detailed Report in the Other Information section.

EXAMPLES OF OASDI IMPROPER PAYMENT INITIATIVES

- To address errors because of substantial gainful activity (SGA) (Note: A definition of SGA is available at: www.socialsecurity.gov/oact/cola/sga.html), we developed a statistical predictive model that identifies beneficiaries who are at risk of receiving large earnings-related overpayments. The predictive model will help us prioritize staff resources to work high-risk cases first and reduce the amount of work-related overpayments. Evaluation of the predictive model has shown that we are targeting the right population.

- To increase our post-entitlement accuracy, we introduced an inline quality review in four of our processing centers. If we find that our payment and processing accuracy has improved, we will expand its use to the remaining three processing centers in July 2015.

EXAMPLES OF SSI IMPROPER PAYMENT INITIATIVES

- We fully implemented the expansion of our Access to Financial Institutions (AFI) process in October 2013. AFI is an electronic process that verifies bank account balances with financial institutions to identify excess resources. In FY 2013, we further lowered the AFI threshold to verify liquid financial resources and increased undisclosed bank account searches. We are currently evaluating the effect of the lower tolerance on the AFI program.
We experience continued increased use of the SSI Telephone Wage Reporting (SSITWR) initiative, which we implemented in FY 2008. SSITWR allows recipients (or their parents, spouses, or representative payees) to report their monthly wage amounts via a completely automated system that ensures we receive the wage information timely. As a result of feedback we received during the pilot, we made some minor system improvements prior to our national rollout. In FY 2013, we rolled out the SSI Mobile Wage Reporting Smartphone Application, which allows SSI recipients (or their parents, spouses, or representative payees) to use their smartphones to report prior monthly gross wages by using an application the reporter can download at no charge from the Google Play and Apple App stores.

In FY 2013, we developed a pilot in 100 of our field offices to identify undisclosed real property owned by SSI recipients. The pilot will provide information on cost savings and the feasibility of expansion to other field offices. We are currently analyzing the data from the pilot. The pilot results will determine our next steps for expansion.