



**CONSORTIUM FOR CITIZENS
WITH DISABILITIES**

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**Consortium for Citizens with Disabilities Social Security Task Force
Statement on the 2014 Social Security Trustees Report
July 28, 2014**

Washington, DC – Today, the Social Security Trustees released their annual report on the current and projected financial status of the Social Security trust funds. The 2014 Trustees Report highlights that our Social Security system continues to operate well for the American people. Our Social Security system's financial outlook remains stable, and can continue to pay all scheduled old age, survivors, and disability benefits until 2033. With modest increases in revenue, Social Security will be able to pay full benefits throughout the century and beyond.

Consistent with last year's report, the 2014 Trustees Report finds that Social Security is fully solvent until 2033, but faces a moderate long-term shortfall. In 2013, Social Security took in roughly \$32 billion more in total income, including interest, than it paid out. Its reserves were \$2.76 trillion in 2013, and are projected to grow to \$2.9 trillion at the beginning of 2020. If Congress does not act before 2033, the reserves would be drawn down, and revenue coming into the Trust Funds would cover about 77 percent of scheduled benefits. The Trustees Report also continues to project that the Disability Insurance (DI) trust fund by itself can continue to pay all scheduled benefits until 2016. If Congress takes no action before 2016, the Trustees project that the DI trust fund will be able to pay about 81 percent of scheduled benefits. The long-term growth in Social Security Disability Insurance has been predicted since the mid-1990s, and is largely due to demographics—the baby boomers are now in their high disability years, and more workers are now insured for SSDI due to a growing workforce and the women entering the workforce in large numbers in the 1970s and 1980s.

Congress has traditionally reallocated payroll tax revenues between the OASI and DI trust funds to address projected shortfalls, and action is once again needed to address the projected 2016 shortfall in the DI trust fund. The Social Security Actuary has testified that a modest reallocation of the total OASDI payroll tax enacted prior to 2016 would allow both programs to pay full scheduled benefits through 2033 — their current combined depletion date. After that, modest increases in revenue can ensure the long-term solvency of the Social Security system for generations to come.

The modest but vital insurance payments that Social Security provides make it possible for many seniors and people with disabilities to live independently, keep a roof over their heads and food on the table, and pay for needed, often life-sustaining medications and other basic expenses. The alternatives, if benefits were cut or eliminated, are often unthinkable.

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Too often, people talk about making changes to our Social Security system without considering the impact such changes would have on real people. The Consortium for Citizens with Disabilities Social Security Task Force supports ensuring the long-term solvency of the overall Social Security system, while preserving and strengthening the vital role that Social Security plays in supporting seniors and people with disabilities.

The Consortium for Citizens with Disabilities (CCD) is a coalition of over 100 national disability organizations working together to advocate for national public policy that ensures the self-determination, independence, empowerment, integration and inclusion in all aspects of society of the 57 million children and adults with disabilities living across the United States. The CCD Social Security Task Force focuses on disability policy issues in the Social Security Act Title II disability programs and the Title XVI Supplemental Security Income (SSI) program.

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