

# Will Social Security Be There For Me?

## Our Trust

- There are two Social Security trust funds – Old-Age and Survivors Insurance (OASI) and Disability Insurance (DI)
- Whether you're just starting your career or are close to retirement, it's important to understand these programs can only pay benefits based on the availability of money in these trust funds.

## Transforming to Meet the Needs of Our Customers

- Social Security has changed over time to meet the changing needs of the public.
- The OASI and DI Trust Funds have reached the brink of depletion of asset reserves in the past.
- However, in 1977 and 1983, Congress made substantial changes to the program that resulted in the \$2.895 trillion that exists today.

The 1983 amendments included an increase in the full retirement age from 65 to 67. They also taxed Social Security benefits for the first time. Interestingly, the tax revenue from taxing Social Security benefits goes into the trust fund, not the Treasury general fund.

## Social Security in the Future

- The two Social Security trust funds will be able to pay all benefits in full and on time until 2035.
- Even if legislative changes are not made before 2035, Social Security will still be able to pay 80 percent of each benefit due.