

Social Security Unites Americans

*Headline findings from an online, nationally representative poll of 4,037 U.S. adults conducted by Public First
July 30–August 5*

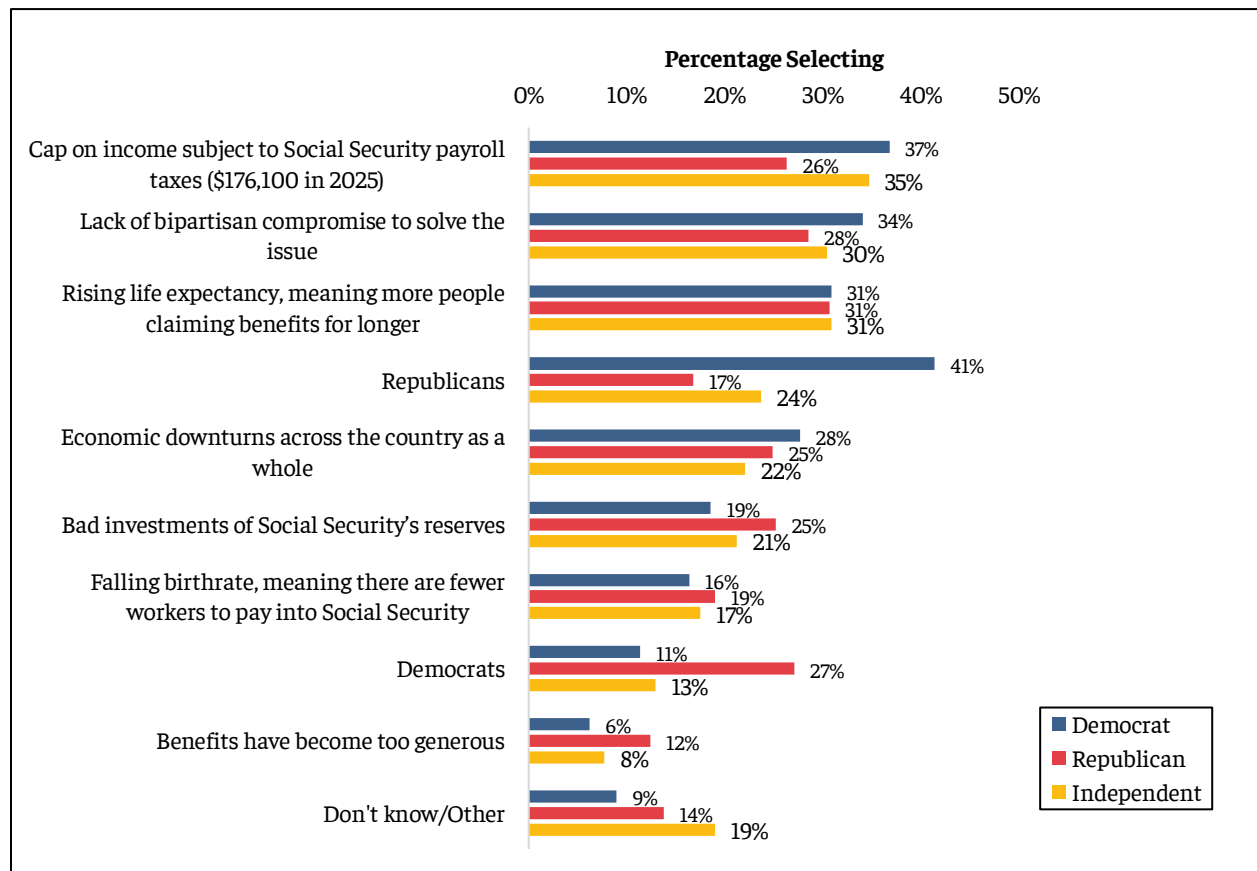
Key Takeaways

- **Social Security is invaluable to Americans, and the public wants Congress to prioritize reform.** 93% of Americans consider Social Security to be a valuable federal program—the highest rating of the programs tested—and 83% think addressing the program’s challenges should be a top priority for Congress, even if it means some future beneficiaries might receive somewhat less from the program or taxes might slightly increase. This demonstrates a remarkable degree of consensus across a fractured and polarized political landscape.
- **Americans are anxious about the future of Social Security.** 74% of the public is concerned that Social Security will run out before they retire and 80% are worried that Congress will cut benefits. Even so, 41% of Americans expect Social Security to be their primary source of income during retirement.
- **Republicans and Democrats alike want members of Congress to work across the aisle to reform Social Security.** 64% of Democrats and 61% of Republicans agree on the need for bipartisan cooperation to strengthen the program. Strong bipartisan majorities support increasing Social Security’s revenues while targeting benefits to those who rely most on the program.
- **Americans want Congress to act now.** 67% of those polled want Congress to take near-term action to solve Social Security’s impending challenges. Specifically, 47% say that they want Congress to address Social Security’s financial shortfall as soon as possible, with both parties working together, and an additional 20% say that they want a bipartisan commission created to develop a comprehensive plan—and for Congress to approve that plan. Both groups indicated that they would support these actions even if the ultimate plan might include specific provisions they don’t like.
- **Americans are highly concerned about the financial burden of aging.** They’re worried about whether they have enough saved to retire comfortably (71%) and whether they’ll outlive what they do have saved (67%). 74% are concerned about the burden of covering their own medical bills as they get older, and 68% of 18- to 44-year-olds are worried about covering the expenses of taking care of elderly relatives.

Social Security Perceptions and Expectations

- **More than 9 in 10 adults (93%) think Social Security is valuable to American society—more than any other major government program.**
 - **Even among young adults, Social Security is highly valued.** 88% of 18- to 34-year-olds said Social Security is very (63%) or somewhat (25%) valuable.
- **80% of Americans are concerned about the financial impact of Social Security’s trust fund being depleted, leading to a cut in benefits—and more than half (52%) are very concerned.**
- Social Security’s challenges are real and urgent, but the public overestimates the magnitude of them. **79% of adults are concerned that Social Security will run out of money and stop paying benefits in the near future**—an outcome that is far more severe than the current worst-case scenario.
- Americans of all stripes point to **the lack of bipartisan compromise to solve this issue as a major contributor to Social Security’s current challenges**, with 30% of respondents identifying it as one of the three biggest causes—along with the cap on income subject to Social Security taxes (32% of respondents) and rising life expectancy (30%).
 - Younger respondents are likeliest to believe that economic downturns broadly have contributed to Social Security’s impending trust fund depletion (36% 18-24, 33% 25-34, 31% 35-44).

Which of the following, if any, do you think are most responsible for Social Security’s funding shortfall? (Respondents could select up to three.)



Social Security Reform Landscape

- **Americans agree: Congress should prioritize Social Security reform.**
 - 87% of Democrats and 86% of Republicans say that ensuring Social Security continues to support America’s seniors in the years and decades to come should be a top priority for Congress.
- **Adults across the political spectrum support bipartisan cooperation to address Social Security’s challenges—even if it means making compromises.**
 - 64% of Democrats and 61% of Republicans agree that the only way to durably address Social Security’s challenges is through bipartisan cooperation.
 - 70% of Democrats and 68% of Republicans support timely, bipartisan congressional action—even if it means the ultimate solution might include specific provisions they don’t like.
- **The fundamental principles behind Social Security continue to resonate strongly with Americans.**
 - **Longevity insurance:** 84% of Democrats and Republicans say it is an important feature of Social Security that *benefits last as long as you live and are protected against inflation, providing a reliable level of baseline financial support.*
 - **Universality:** 79% of Democrats and 78% of Republicans say it is important that *nearly everyone pays into Social Security, and therefore nearly everyone receives benefits, from the lowest earners to the highest.*
 - **Social adequacy:** 81% of Democrats and 75% of Republicans say it is important that Social Security benefits are calculated to ensure that *even the lowest lifetime earners receive sufficient support in retirement.*
 - **Individual fairness:** 74% of Democrats and 79% of Republicans say it is important that *the amount you pay into Social Security throughout your career determines the amount you receive in retirement.*
- **Bipartisan majorities support key Social Security changes like those that will be needed in a comprehensive reform package.**
 - 85% of Democrats and 72% of Republicans support **increasing taxes on the wealthiest 1% of the population** to shore up Social Security’s finances—including a majority of respondents with annual household income over \$250,000.
 - 65% of Democrats and 62% of Republicans support **lifting the cap on income subject to Social Security payroll taxes**—including a significant majority of respondents with annual household income over \$200,000.
 - 63% of Democrats and 62% of Republicans support **targeting Social Security benefits to those most in need** to shore up the program’s finances.
 - 64% of Democrats and 61% of Republicans support **reducing how much higher-income people receive** in Social Security benefits.
 - 61% of Democrats and Republicans support **increasing the amount that all employers and employees pay** toward Social Security.



- 64% of Democrats and 54% of Republicans support **encouraging more legal immigration** to have more workers paying into the system.

To what extent would you support or oppose the following government policies that could be enacted to shore up Social Security’s finances?

