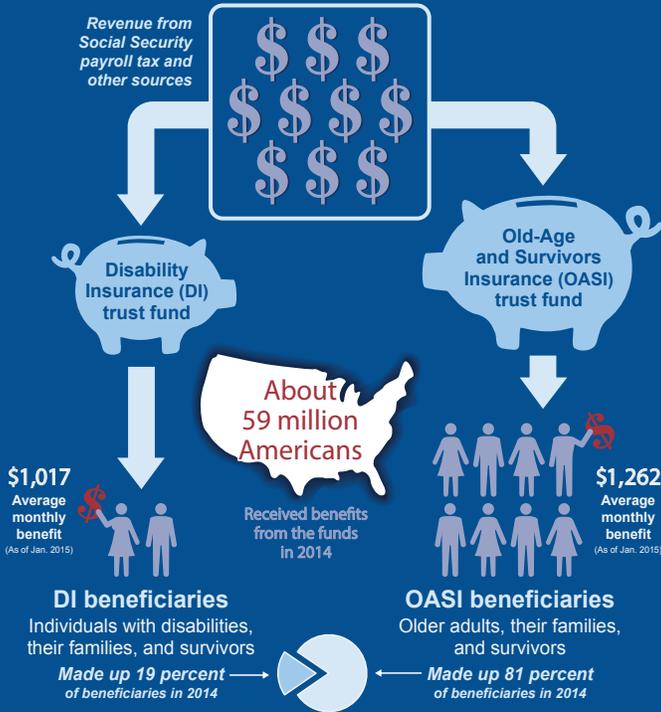


Social Security's Future

Answers to Key Questions

OVERVIEW OF GAO-16-75SP

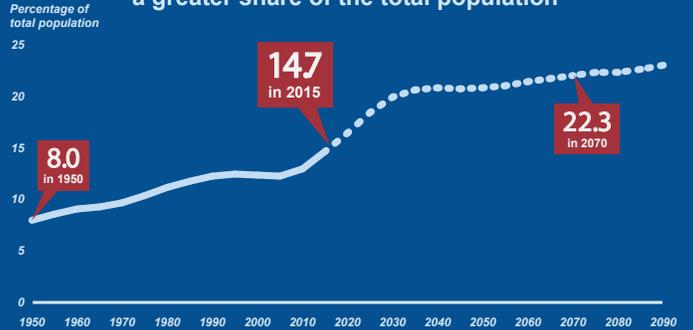
What are the trust funds, and how do they work?



What's causing the basic problem?

Demographic factors, including an aging population and slower growth in the U.S. labor force, are straining Social Security programs and contributing to a projected long-term gap between program costs and revenues

Older Americans (people age 65 and over) are representing a greater share of the total population

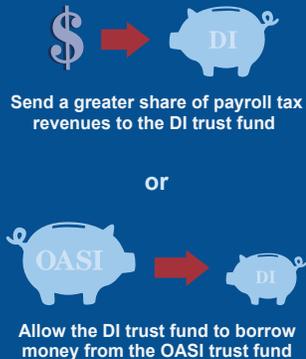


If policymakers do not take action, trust fund assets are projected to run out by...



What options do policymakers have for addressing Social Security's financial challenges?

To shore up the DI trust fund in the short term, policymakers could enact legislation to...



To address broader challenges with the DI program, policy options generally fall into three major categories:

- Change eligibility criteria
- Improve program administration
- Expand opportunities for work

There are also many options that could apply to both OASI and DI such as:

- Change benefits
- Change how benefits grow over time
- Increase revenues

These options — proposed by experts and researchers, and not endorsed or recommended by GAO — could be packaged individually or in combination. In combination with other changes, benefits could also be enhanced for groups at risk of poverty