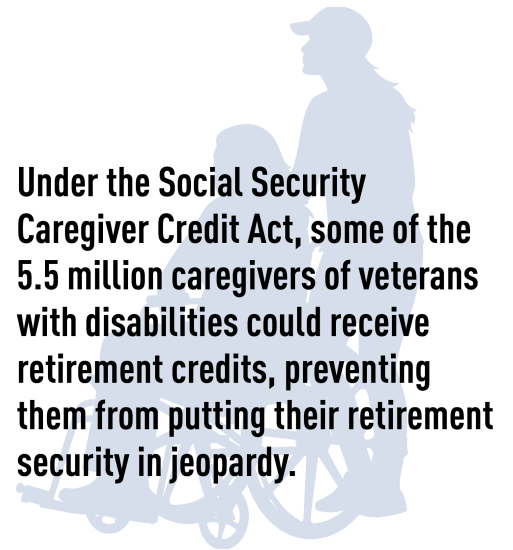


Improve Access to Social Security Benefits

THE ISSUE

More than seven million veterans and their families receive retirement, disability, or survivor benefits from Social Security, and together, they comprise approximately 14.1 percent of the adult Social Security beneficiary population.¹ In the Social Security Board of Trustees annual report to Congress in 2024, the Trustees predicted the combined asset reserves of the Old-Age and Survivors Insurance and Disability Insurance (OASI and DI) Trust Funds will be depleted in 2035.² The average retiree with \$1,400 a month in Social Security benefits will lose \$280 per month if Congress does not act by 2035. The average disability beneficiary with \$1,200 a month in Social Security benefits will lose \$250 a month.³ Addressing Social Security’s small funding gap can be done through prudent, phased-in changes to the system’s financing along with benefit enhancements that will respond to the nation’s growing retirement crisis. However, measures that would result directly or indirectly in cuts to benefits people have earned through a lifetime of work are inappropriate. Moreover, proposals to set up a commission or task force outside the regular legislative process to propose changes to Social Security and Medicare lack transparency and impede accountability.

According to the Center on Budget and Policy Priorities, 4 in 10 adults aged 65 and older would have incomes below the poverty line without their Social Security benefits. Social Security benefits lift more than 16 million older adults above the poverty line.⁴ A more realistic cost-of-living-adjustment (COLA) for Social Security benefits will aid beneficiaries by accounting for expenses, such as out-of-pocket medical costs, that retirees and people with disabilities frequently incur. Providing credits under Social Security will offer some retirement security for the 53 million caregivers in the nation, 10 percent of which have had to give up work entirely or retire early to fulfill their caregiving responsibilities.⁵



Under the Social Security Caregiver Credit Act, some of the 5.5 million caregivers of veterans with disabilities could receive retirement credits, preventing them from putting their retirement security in jeopardy.



Gradually eliminating the earnings cliff in Social Security Disability Insurance (SSDI) and improving the Social Security Ticket to Work Program would remove barriers to work for disability beneficiaries. In

addition, people with disabilities who may already endure waits of over 500 days for a final decision on their benefits must then wait five months for their SSDI benefits to begin and 24 months to receive Medicare coverage. Eliminating the five-month and 24-month waiting periods could have saved 50,000 people from bankruptcy over a five-year period.⁶



PVA POSITION

- ★ Congress must pass legislation to end the five-month wait for SSDI benefits and the 24-month wait for Medicare for those deemed eligible for SSDI to ensure people with disabilities have essential financial and health care support when they most need it.
 - **Stop the Wait Act (H.R. 883/S. 320)** would end the five-month wait for SSDI benefits and the 24-month wait for Medicare.
 - **We Can't Wait Act (S. 4192)** would allow SSDI beneficiaries the opportunity to receive SSDI benefits during their five-month waiting period.
- ★ Congress must pass legislation, such as the **Social Security Enhancement and Protection Act (H.R. 671)** and the **Social Security 2100 Act (H.R. 4583/S. 2280)**, to improve benefits for beneficiaries and strengthen the system's financing without damaging the vital support Social Security provides to millions of Americans.
- ★ Congress must pass legislation, such as the **Social Security Caregiver Credit Act (H.R. 3729/S. 1211)**, to provide credits under Social Security to ensure that caregivers are not penalized in retirement for taking time out of the workforce to perform caregiving duties.

¹ Population Profile: Veteran Beneficiaries, Social Security Research, Statistics & Policy Analysis, <https://www.ssa.gov/policy/docs/population-profiles/veteran-beneficiaries.html>.

² Summary: Actuarial Status of the Social Security Trust Funds, Social Security Administration, <https://www.ssa.gov/policy/trust-funds-summary.html>.

³ Social Security: What Would Happen If the Trust Funds Ran Out? Congressional Research Service, September 28, 2022, <https://sgp.fas.org/crs/misc/RL33514.pdf>.

⁴ Center on Budget and Policy Priorities, Top Ten Facts about Social Security, <https://www.cbpp.org/research/social-security/top-ten-facts-about-social-security>.

⁵ National Alliance for Caregiving, Caregiving in the U.S. 2020, <https://www.caregiving.org/research/caregiving-in-the-us/caregiving-in-the-us-2020/>.

⁶ GAO Report, Social Security Disability: Information on Wait Times, Bankruptcies, and Deaths among Applicants Who Appealed Benefit Denials, <https://www.gao.gov/assets/gao-20-641r.pdf>.