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**CRFB Reacts to Social Security Trustees Report  
April 23, 2012**

Today, the Social Security and Medicare Trustees are releasing their annual reports on the financial status of both programs.

The Trustees project that both programs are on an unsustainable path, with the Medicare trust fund running out of money by 2024 and the Social Security program exhausting its trust funds by 2033. In that year, Social Security will only be able to pay about 75 percent of all scheduled benefits.

“The Trustees report is a good reminder of what we’ve known for decades now – that the Social Security program is on a troubling path and must be reformed,” said Maya MacGuineas, president of the Committee for a Responsible Budget. “Time is not on our side, and the longer we wait the harder it is going to be to fix this program.”

According to the Trustees, Social Security faces an actuarial imbalance of 2.67 percent of payroll over 75 years, significantly higher than the 2.22 percent projected in last year’s report.

The following experts at the Committee for a Responsible Federal Budget will be available for comment:

**Maya MacGuineas**, President, CRFB  
**Marc Goldwein**, Senior Policy Director, CRFB  
**Jason Peuquet**, Research Director, CRFB

CRFB will release a more detailed analysis of the Social Security Trustees report later today.

To reach one of our experts, please contact Frank Micciche at [Micciche@crfb.org](mailto:micciche@crfb.org) or at (202) 596-3410.