



Committee for a  
Responsible Federal Budget

# NO STATE SPARED

MAPPING THE IMPACT OF SOCIAL SECURITY'S INSOLVENCY



Part of the *Tell the Truth About Social Security* Campaign

June 2026

# NO STATE SPARED

## MAPPING THE IMPACT OF SOCIAL SECURITY'S INSOLVENCY

**S**ocial Security's retirement program provides benefits for 63 million Americans, including retirees, spouses, and dependents.<sup>1</sup> Yet we have known for 42 years that, without changes, Social Security would become insolvent. And for the last 16 years, the cost of Social Security's retirement program has exceeded its cash income, forcing it to pay benefits in part by using its trust fund reserves. **The Social Security Trustees now project that the retirement trust fund will be exhausted in 2032, less than seven years from today.**

By law, the Social Security retirement program cannot pay out more in benefits than it receives in revenue once its trust fund is exhausted. As a result, all retirees are projected to be subject to an immediate 24% benefit cut upon trust fund exhaustion.

This report illustrates the real-world impact a 24% reduction would have on today's retirees and communities, highlighting the consequences of continued inaction.<sup>2</sup> Using the projected 24% benefit cut and the most recent state-level data available, we estimate that:

- **Average monthly benefit cuts would surpass \$500 in 29 states**, with the largest cuts impacting retirees in [Connecticut](#), [Delaware](#), [Maryland](#), [Massachusetts](#), [Michigan](#), [Minnesota](#), [New Hampshire](#), [New Jersey](#), [Utah](#), and [Washington](#).
- **More than 15% of the population would be directly impacted in 47 states**, with the largest share of the population impacted in [Delaware](#), [Maine](#), [Michigan](#), [Montana](#), [New Hampshire](#), [Pennsylvania](#), [South Carolina](#), [Vermont](#), [West Virginia](#), and [Wisconsin](#).
- **Total benefit cuts would exceed 1% of Gross Domestic Product (GDP) in 40 states**, with the largest economic impact in [Alabama](#), [Arkansas](#), [Idaho](#), [Maine](#), [Michigan](#), [Mississippi](#), [Montana](#), [South Carolina](#), [Vermont](#), and [West Virginia](#).

*No state would be spared* from the potentially devastating effects of insolvency. With less than seven years until Social Security is projected to be insolvent, policymakers need to enact changes to the program as quickly as possible to protect against these scenarios.

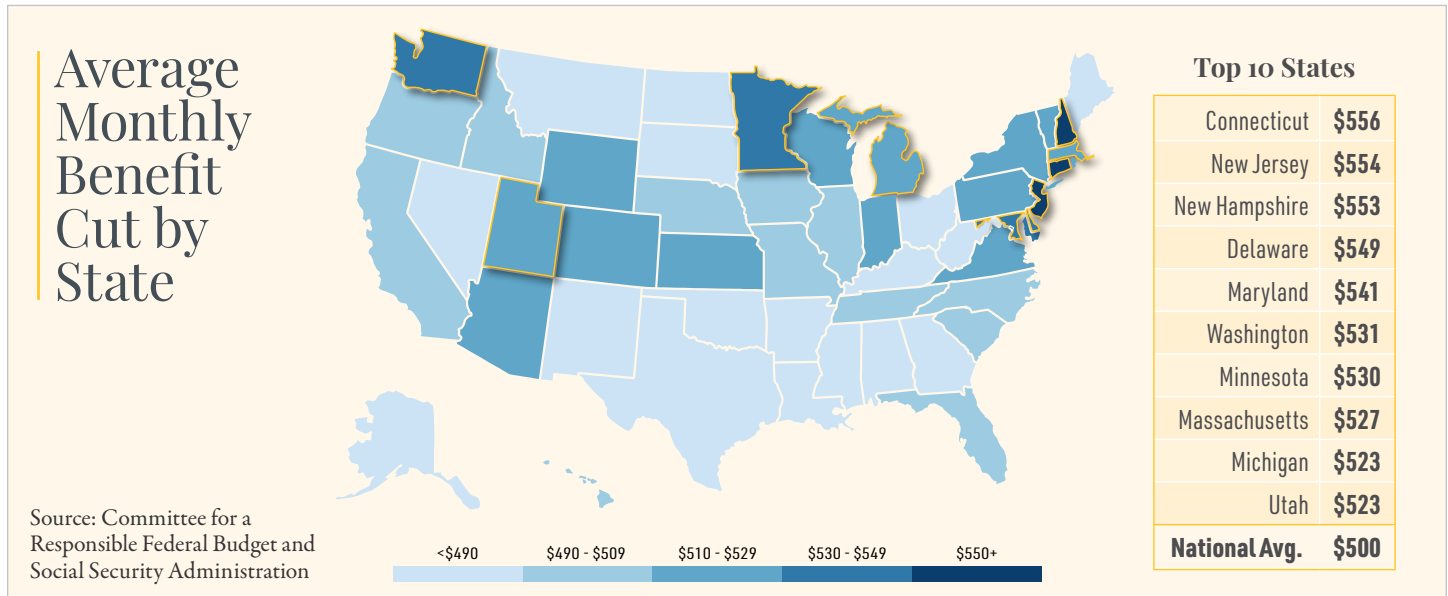
A note about *No State Spared*: Readers can click on individual state names to access linked infographics illustrating the potential societal and economic impacts of insolvency, including the projected monthly benefit reduction for each state. Infographics for all 50 states are available at: [crfb.org/nostatespared](https://crfb.org/nostatespared)

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## AVERAGE MONTHLY BENEFIT CUT BY STATE

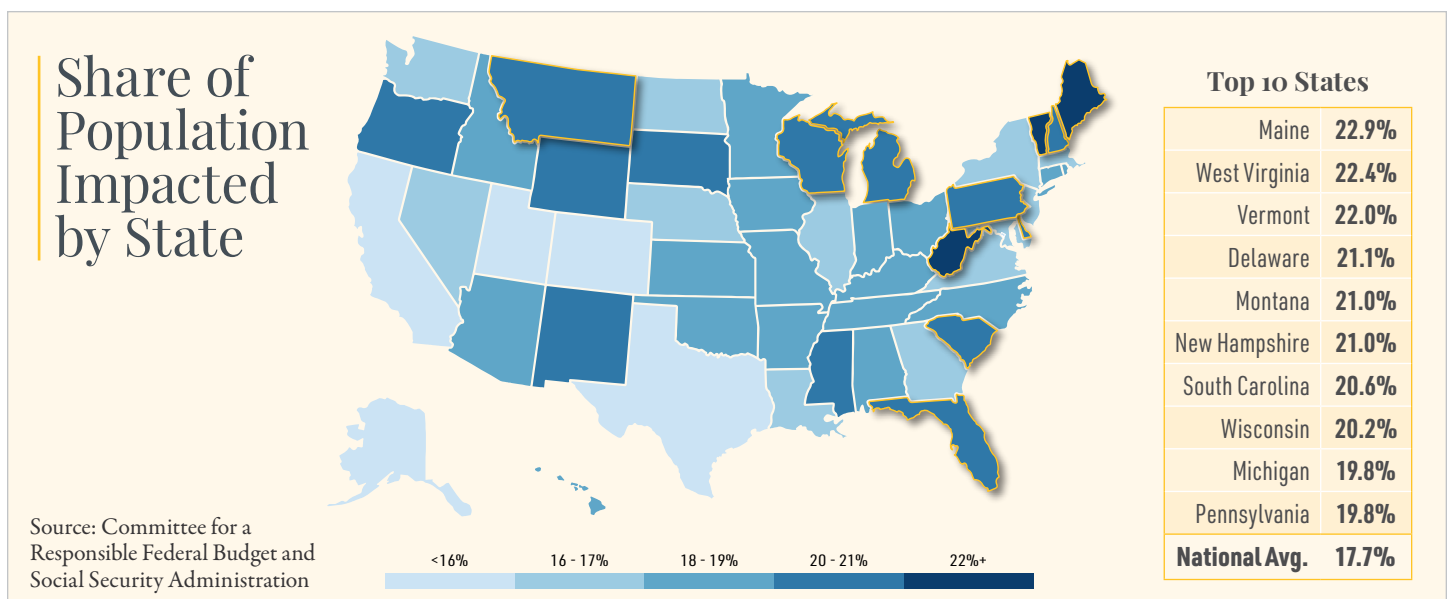
If Social Security becomes insolvent in 2032, as currently projected, retirement benefits would need to be cut by an estimated 24% in order to bring spending in line with revenues. Applying this projected reduction to current state-level data, we estimate an across-the-board monthly cut would range from \$459 to \$556 across the 50 states and the District of Columbia.

Nationally, the average monthly cut would total \$500, which is more than what the average retired household spends on groceries each month.<sup>3</sup> In 29 states, the cut would exceed \$500 with retirees in [Connecticut](#), [Delaware](#), [Maryland](#), [New Hampshire](#), and [New Jersey](#) facing the largest monthly reductions.



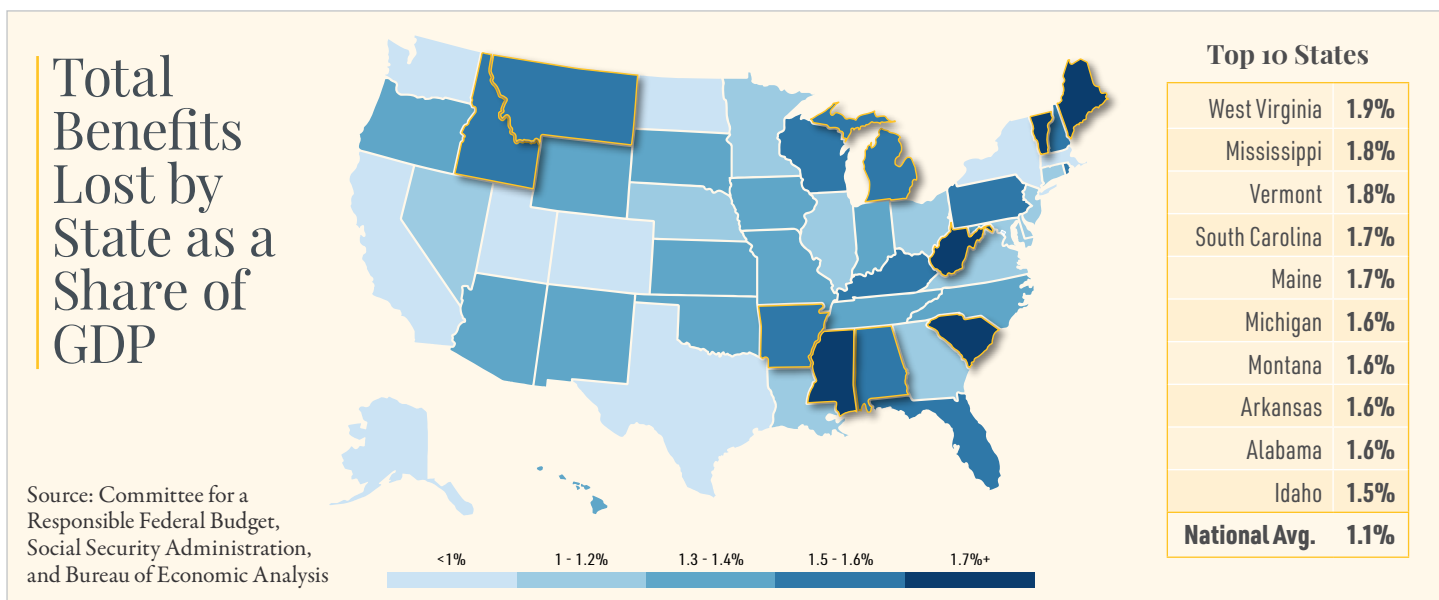
## SHARE OF POPULATION IMPACTED BY STATE

One-in-five Americans – 63 million in total – would be impacted if Social Security’s retirement program faced a 24% cut today. This includes 54 million retired workers and 9 million survivors and dependents. Between 10% and 23% of each state’s population would be affected by the cut, with the largest share facing benefit cuts in [Delaware](#), [Maine](#), [Montana](#), [New Hampshire](#), [West Virginia](#), and [Vermont](#).



## TOTAL BENEFITS LOST BY STATE

At the national level, a 24% reduction in Social Security benefits today would amount to \$345 billion this year, or 1.1% of GDP – with the state impact ranging from 0.2% to 1.9% of GDP. In 40 states, the cuts would exceed 1% of GDP with [West Virginia](#), [Mississippi](#), and [Vermont](#) facing the steepest losses, followed by [South Carolina](#) and [Maine](#). States that would be the most impacted are those that have older populations and lower per-person incomes.



In nominal dollars, the size of the total dollar cut varies largely based on the size of the state. [California](#) and [Florida](#), respectively, would see losses totaling \$33 billion and \$27 billion, followed by [Texas](#) (\$24 billion), [New York](#) (\$20 billion), and [Pennsylvania](#) (\$16 billion).

## SOCIAL SECURITY AT RISK

For more than 90 years, millions of Americans have depended on Social Security for financial security. With a 2032 insolvency date and potential [24% benefit cut](#) looming, the certainty once provided by the program is in peril.

Restoring solvency to Social Security will require navigating difficult tradeoffs. Policymakers have many [options](#) to restore solvency while also strengthening retirement security, promoting economic growth, and better targeting taxes and benefits. However, they must act quickly to prevent deep, abrupt benefit cuts that would affect all beneficiaries, regardless of age or need.

With insolvency projected to occur during the terms of the next elected Senators and President, candidates and policymakers must decide how they will secure a program vital to millions of Americans. That starts with putting forward a plan because if Social Security becomes insolvent – *no state would be spared*.



# INSOLVENCY IMPACT BY STATE

State	Average Monthly Cut for Retirees	Total Population Impacted	Share of Population Impacted	Total Benefit Cut in Dollars	Total Benefit Cut as a Percent of GDP
United States	\$500	60.1M	17.7%	\$345B	1.1%
Alabama	\$486	1.0M	19.0%	\$5.4B	1.6%
Alaska	\$483	0.1M	14.4%	\$0.6B	0.8%
Arizona	\$511	1.4M	18.3%	\$8.2B	1.4%
Arkansas	\$469	0.6M	19.1%	\$3.2B	1.6%
California	\$490	6.0M	15.2%	\$33.4B	0.8%
Colorado	\$515	0.9M	15.1%	\$5.4B	0.9%
Connecticut	\$556	0.7M	17.9%	\$4.2B	1.1%
Delaware	\$549	0.2M	21.1%	\$1.4B	1.2%
District of Columbia	\$506	0.1M	10.5%	\$0.4B	0.2%
Florida	\$496	4.6M	19.8%	\$26.6B	1.5%
Georgia	\$487	1.7M	15.6%	\$9.8B	1.1%
Hawaii	\$501	0.3M	19.4%	\$1.6B	1.3%
Idaho	\$494	0.4M	18.1%	\$2.1B	1.5%
Illinois	\$507	2.1M	16.5%	\$12.3B	1.0%
Indiana	\$515	1.2M	18.0%	\$7.4B	1.3%
Iowa	\$504	0.6M	19.1%	\$3.6B	1.3%
Kansas	\$520	0.5M	17.8%	\$3.2B	1.3%
Kentucky	\$472	0.8M	18.4%	\$4.5B	1.5%
Louisiana	\$460	0.8M	17.4%	\$4.2B	1.2%
Maine	\$478	0.3M	22.9%	\$1.8B	1.7%
Maryland	\$541	1.0M	15.6%	\$6.1B	1.1%
Massachusetts	\$527	1.2M	16.4%	\$7.1B	0.9%
Michigan	\$523	2.0M	19.8%	\$12.1B	1.6%
Minnesota	\$530	1.0M	17.7%	\$6.3B	1.2%
Mississippi	\$459	0.6M	19.6%	\$3.0B	1.8%
Missouri	\$490	1.2M	18.8%	\$6.6B	1.4%
Montana	\$478	0.2M	21.0%	\$1.3B	1.6%
Nebraska	\$509	0.3M	16.7%	\$2.0B	1.0%
Nevada	\$482	0.5M	16.7%	\$3.1B	1.1%
New Hampshire	\$553	0.3M	21.0%	\$1.9B	1.5%
New Jersey	\$554	1.6M	16.3%	\$9.9B	1.1%
New Mexico	\$472	0.4M	19.5%	\$2.2B	1.4%
New York	\$511	3.4M	16.9%	\$19.7B	0.8%
North Carolina	\$501	2.0M	18.2%	\$11.6B	1.3%
North Dakota	\$488	0.1M	16.9%	\$0.8B	0.9%
Ohio	\$487	2.2M	18.2%	\$12.1B	1.2%
Oklahoma	\$486	0.7M	17.6%	\$4.0B	1.4%
Oregon	\$504	0.8M	19.7%	\$4.9B	1.4%

State	Average Monthly Cut for Retirees	Total Population Impacted	Share of Population Impacted	Total Benefit Cut in Dollars	Total Benefit Cut as a Percent of GDP
Pennsylvania	\$519	2.6M	19.8%	\$15.5B	1.5%
Rhode Island	\$519	0.2M	18.5%	\$1.2B	1.5%
South Carolina	\$505	1.1M	20.6%	\$6.6B	1.7%
South Dakota	\$486	0.2M	19.7%	\$1.0B	1.3%
Tennessee	\$495	1.3M	18.4%	\$7.5B	1.3%
Texas	\$489	4.3M	13.6%	\$23.7B	0.8%
Utah	\$523	0.4M	12.1%	\$2.5B	0.8%
Vermont	\$516	0.1M	22.0%	\$0.9B	1.8%
Virginia	\$522	1.5M	16.8%	\$8.9B	1.1%
Washington	\$531	1.3M	16.7%	\$8.2B	0.9%
West Virginia	\$480	0.4M	22.4%	\$2.2B	1.9%
Wisconsin	\$513	1.2M	20.2%	\$7.2B	1.5%
Wyoming	\$512	0.1M	19.7%	\$0.7B	1.3%

Source: Committee for a Responsible Federal Budget, Social Security Administration, and Bureau of Economic Analysis

## ENDNOTES

<sup>1</sup>The Social Security Old-Age and Survivors Insurance program provides benefits to workers in retirement, widow(er)s age 60 and older, young widow(er)s with children in care, their dependent children, and to parents age 62 and older who were dependent on a child who died.

<sup>2</sup>According to the latest estimates from the Social Security Administration, Social Security’s Old-Age and Survivors Insurance trust fund will become [insolvent in late 2032](#), at which point total benefits are projected to need to be reduced by 24% in accordance with the law. This report simulates the effects a 24% across-the-board benefit cut would have on retirees today using 2024 data on beneficiaries from the Social Security Administration’s report on [OASDI beneficiaries by state and county](#) and the Bureau of Economic Analysis’ 2024 [state GDP figures](#). The actual effects of insolvency in 2032 will differ somewhat based on demographic and economic trends up to that point.

<sup>3</sup>According to the [2024 Consumer Expenditure Survey](#), households with a reference person over the age of 65 spent an average of \$5,251 on food at home in 2024, or \$438 per month. Accounting for inflation, this figure would equal \$461 in 2026.

<sup>4</sup>Figures as of March 2026.

## TELL THE TRUTH ABOUT SOCIAL SECURITY

The [Tell the Truth About Social Security](#) campaign is committed to raising awareness and telling the facts about the state of Social Security’s finances, countering common myths and misperceptions, and showing there are achievable options for saving the program. Our goal is to encourage action that saves Social Security well in advance of program insolvency — rescuing it for generations to come, helping to secure our nation’s fiscal future, and providing peace of mind and security to those who rely on the program.

