

# NO STATE SPARED:

Estimating the Impact of a **24% Cut** to Social Security

## MICHIGAN

### POPULATION IMPACT



Share of Michiganders Affected **19.8%**

RANKED **9<sup>TH</sup>** AMONG STATES

Total Number of Michiganders Affected **2,009,446**

RANKED **9<sup>TH</sup>** AMONG STATES

### HOUSEHOLD IMPACT



Average Retiree's Monthly Cut

**\$523**

RANKED **9<sup>TH</sup>** AMONG STATES

### STATEWIDE IMPACT



As a Share of the State Economy **1.6%**

RANKED **6<sup>TH</sup>** AMONG STATES

Total Amount of Benefits Lost **\$12.1 BILLION**

RANKED **7<sup>TH</sup>** AMONG STATES

Unless changes are made, the Social Security Retirement Fund will be insolvent by 2032.