

NO STATE SPARED:

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

MINNESOTA

POPULATION IMPACT



Share of
Minnesotans
Affected **17.7%**

Total Number of
Minnesotans
Affected **1,025,961**

HOUSEHOLD IMPACT



Average Retiree's
Monthly Cut

\$530

RANKED 7TH AMONG STATES

STATEWIDE IMPACT



As a Share of the
State Economy **1.2%**

Total Amount of
Benefits Lost **\$6.3
BILLION**

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