

# NO STATE SPARED:

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

## NEW JERSEY

### POPULATION IMPACT



Share of  
New Jerseyans  
Affected **16.3%**

Total Number of  
New Jerseyans  
Affected **1,551,507**

### HOUSEHOLD IMPACT



Average Retiree's  
Monthly Cut

**\$554**

RANKED **2<sup>ND</sup>** AMONG STATES

### STATEWIDE IMPACT



As a Share of the  
State Economy **1.1%**

Total Amount of  
Benefits Lost **\$9.9  
BILLION**

RANKED **10<sup>TH</sup>** AMONG STATES

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