

# NO STATE SPARED:

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

## NEW YORK

### POPULATION IMPACT



Share of  
New Yorkers  
Affected **16.9%**

Total Number of  
New Yorkers Affected **3,357,460**

**RANKED 4<sup>TH</sup> AMONG STATES**

### HOUSEHOLD IMPACT



Average Retiree's  
Monthly Cut

**\$511**

### STATEWIDE IMPACT



As a Share of the  
State Economy **0.8%**

Total Amount of  
Benefits Lost **\$19.7  
BILLION**

**RANKED 4<sup>TH</sup> AMONG STATES**

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