











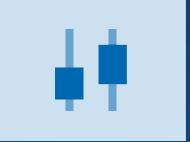


SEPTEMBER 2024







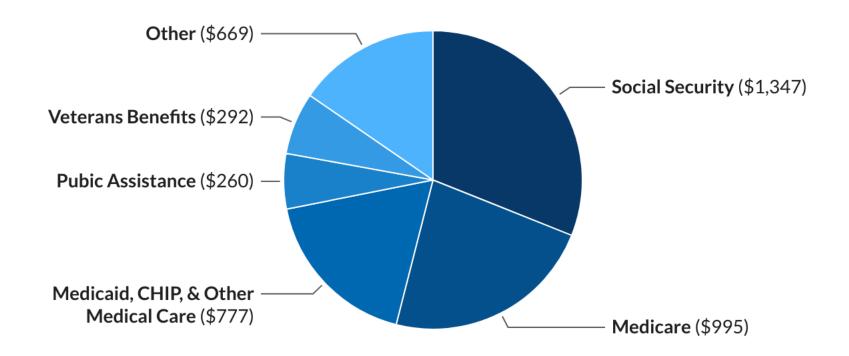






Social Security is the largest social program funded by the federal government

Payments for Individuals in 2023: \$4,340 Billion



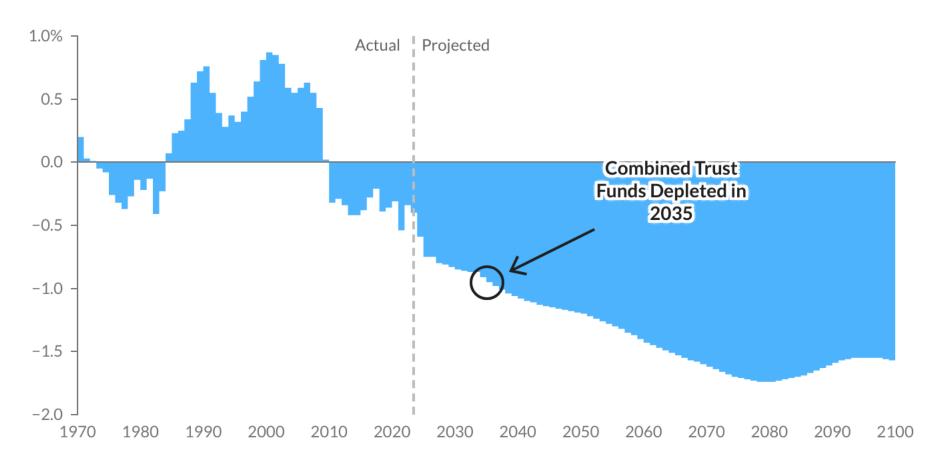
Source: Office of Management and Budget

Notes: Categories and definitions are based on the Office of Management and Budget. Public assistance includes Supplemental Security Income, TANF, payments and credits related to COVID-19, and tax credits such as the Child Tax Credit and the Earned Income Tax Credit. Other includes unemployment assistance, housing assistance, and railroad retirement.



Social Security is facing significant cash shortfalls

Social Security Surpluses/Deficits (% of GDP)



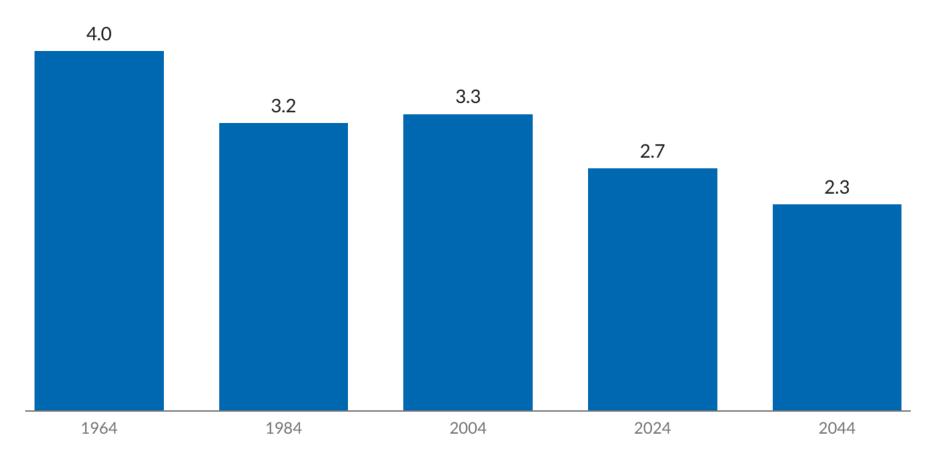
Source: Social Security Administration

Notes: Surplus/deficit numbers exclude interest income. The Social Security trust funds are combined on a hypothetical basis, but actually operate separately. The Old-Age & Survivors Insurance Trust Fund is projected to be depleted in 2033 and lead to a 21 percent cut in benefits that year; the Disability Insurance Trust Fund is not projected to become depleted during the 75-year period ending in 2098.



As the population ages, fewer workers will be paying taxes to support each Social Security beneficiary

Workers per Beneficiary Ratio

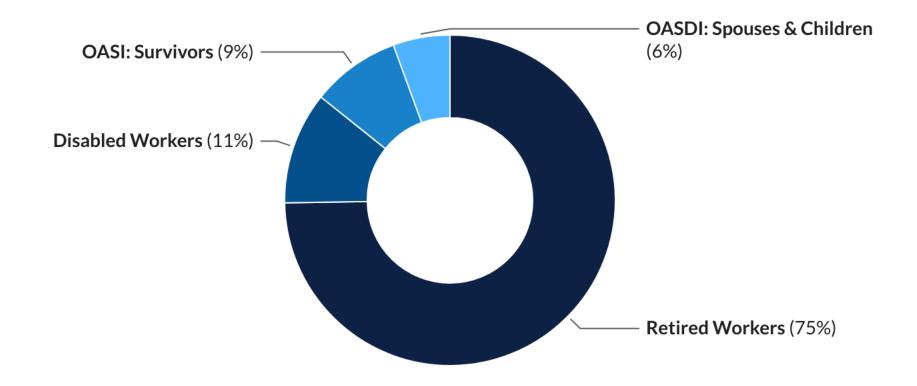


Source: Social Security Administration



Retired workers make up the majority of Social Security beneficiaries

Total OASDI Beneficiaries in 2023: 67 million



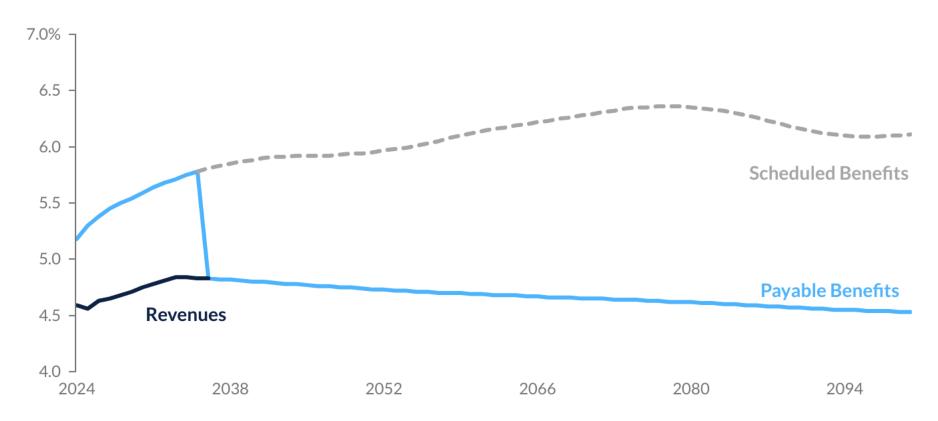
Source: Social Security Administration

Notes: OASI is Old-Age and Survivors Insurance, DI is Disability Insurance, and OASDI is the two combined. OASI and DI beneficiaries are not mutually exclusive.



Combined Social Security benefits could be cut by 17 percent in 2035 without legislative action

% of GDP



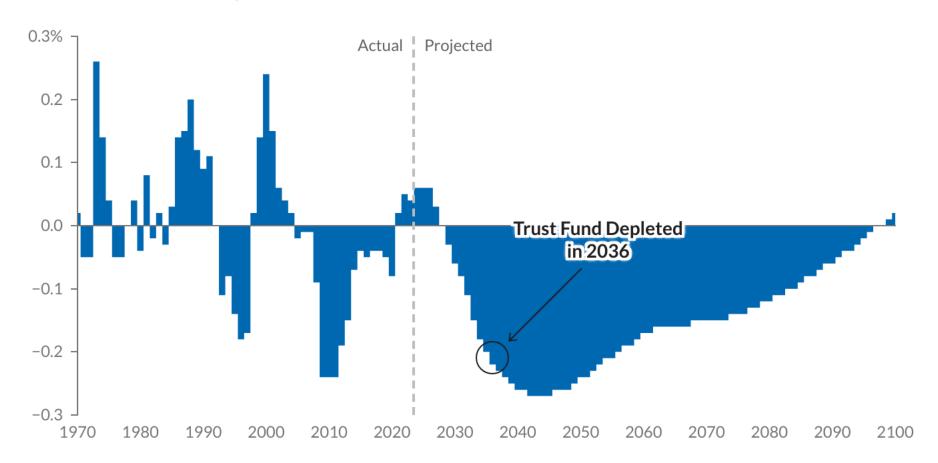
Source: Social Security Administration

Note: The Social Security trust funds are combined on a hypothetical basis, but actually they operate separately. The Old-Age & Survivors Insurance Trust Fund is projected to be depleted in 2033 and lead to a 21 percent cut in benefits that year; the Disability Insurance Trust Fund is not projected to become depleted during the 75-year period ending in 2098.



Medicare's Hospital Insurance Trust Fund is facing significant cash shortfalls

Medicare HI Fund Surpluses/Deficits (% of GDP)



Source: Centers for Medicare and Medicaid Services

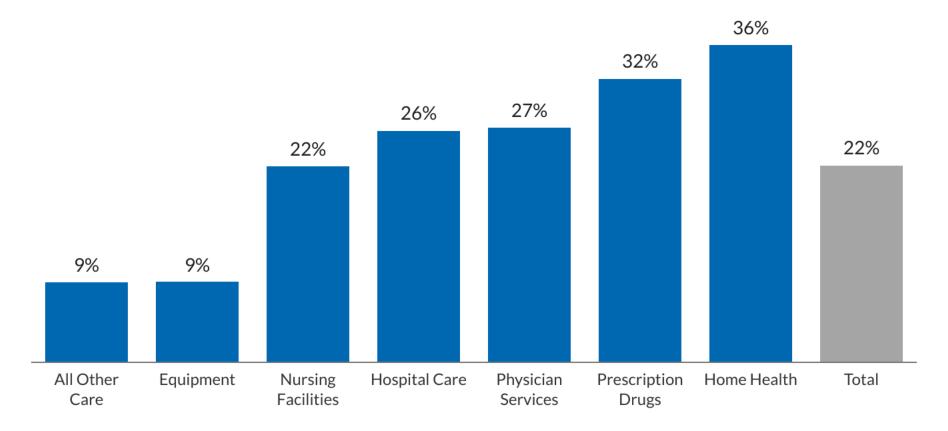
Notes: Data exclude interest income.



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Medicare covers more than a quarter of most healthcare service categories in the United States

% of Health Spending Paid by Medicare



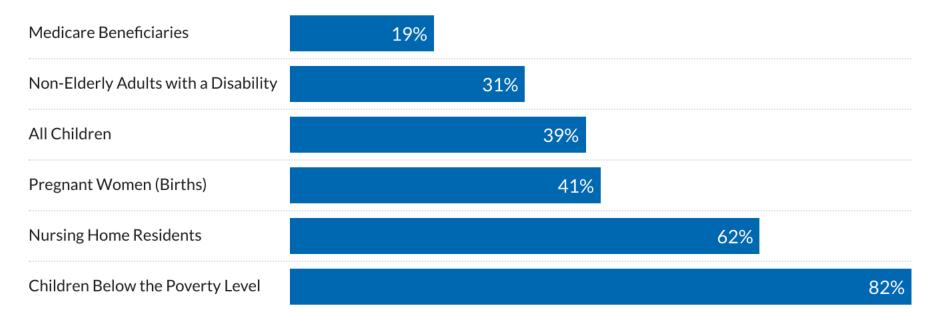
Source: Centers for Medicare and Medicaid Services

Notes: Data are for 2022. "Equipment" includes both durable medical equipment and other non-durable medical products. "All Other Care" includes dental services, other professional services, and other health, residential, and personal care expenditures. "Total" refers to Health Consumption Expenditures.



Medicaid provides health insurance for vulnerable populations

% with Medicaid Coverage



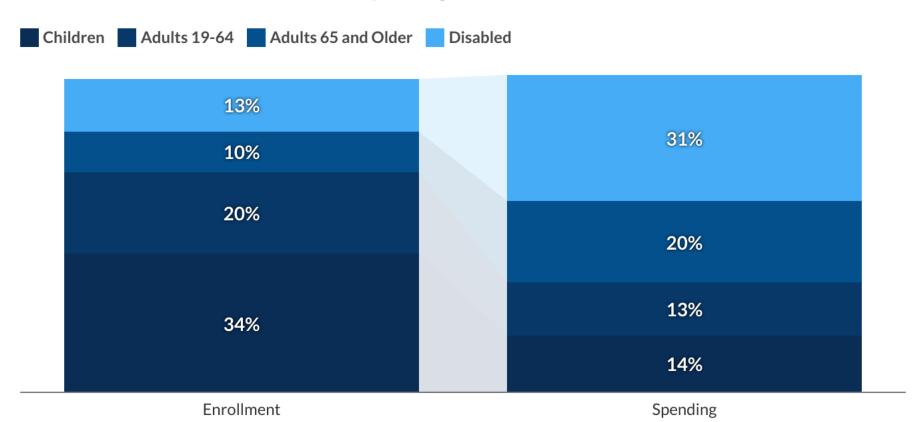
Source: Kaiser Family Foundation and the Medicaid and CHIP Payment and Access Commission

Notes: In 2022, the poverty level is \$23,030 for a family of three. Data are from 2022 unless otherwise stated. Data are from various KFF reports and MACPAC: Medicare beneficiaries (2021), non-elderly adults with a diability (2021), all children, pregnant women (births), nursing home residents, and children below the poverty line.



Medicaid spending for certain groups is not proportional to enrollment

% of Total Medicaid Enrollment and Spending



Source: Kaiser Family Foundation

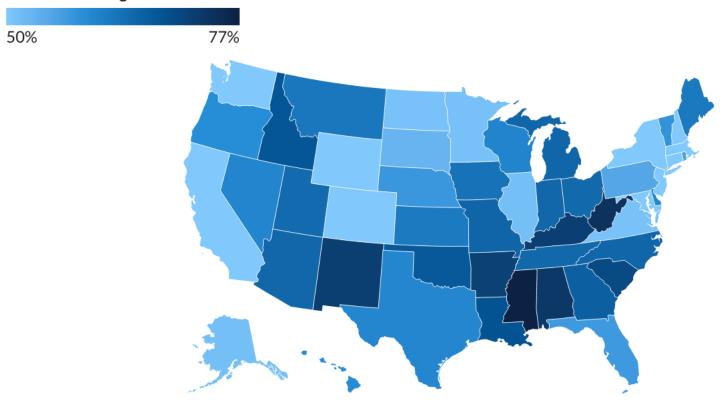
Note: Enrollment data and spending data are for 2021. Children are generally people age 18 and younger. However, some people age 19 and older may be classified as "children" depending on why they qualify for the program and each state's practices.



States receive varying levels of assistance from the federal government for Medicaid

Federal Medical Assistance Percentages (%)

FMAP Percentage



Source: Kaiser Family Foundation

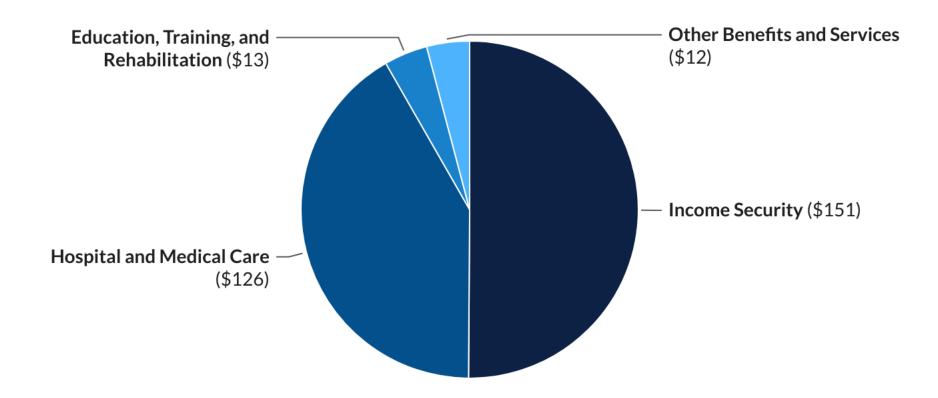
Notes: Data are for fiscal year 2025. By law, the FMAP cannot be less than 50 percent.



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Income security and health care are the largest programs for veterans

Veterans Benefits and Services Outlays: \$302 Billion



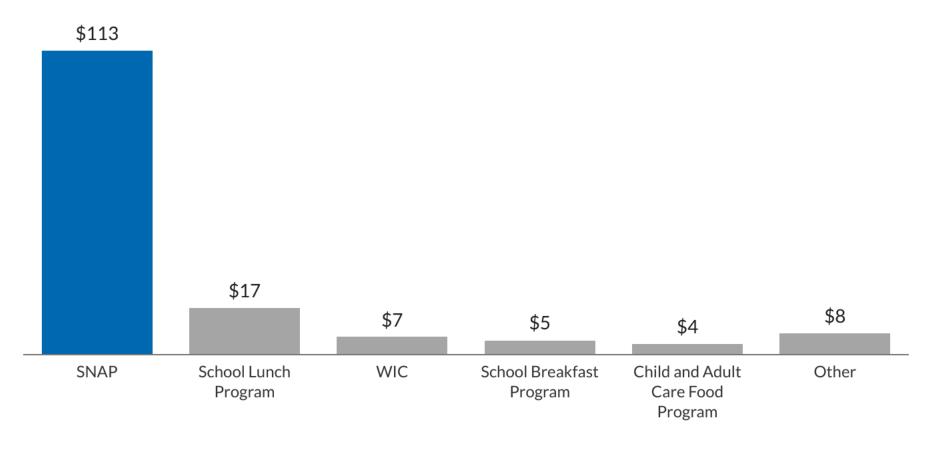
Source: Office of Management and Budget

 $Note: Other\ benefits\ and\ services\ includes\ other\ veterans\ benefits\ and\ services\ and\ veterans\ housing.$



SNAP is the largest federal food assistance program

Total Program Costs in 2023 (Billions of \$)



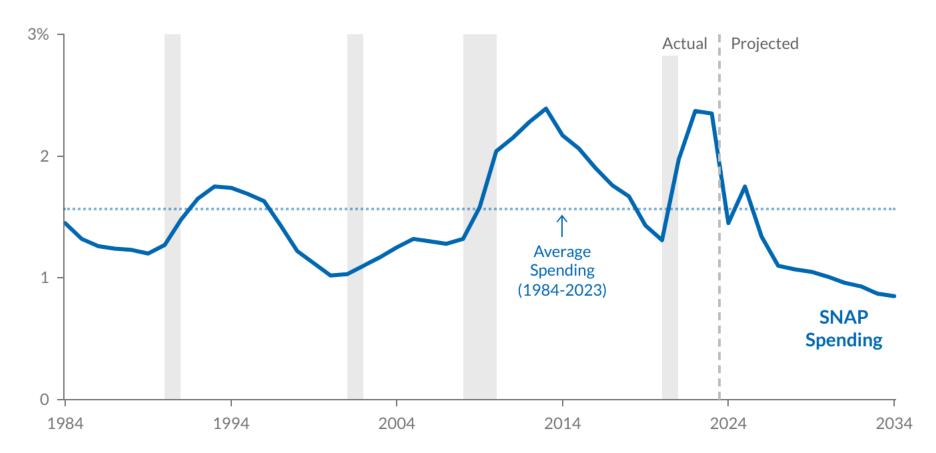
Source: U.S. Department of Agriculture

Notes: Data are for FY 2023 and from the April 2024 release. Other includes Special Milk Program, Commodity Supplemental Food Program, Summer Feeding, food donation programs, nutrition programs administration, nutrition family assistance grants provided to U.S. territories, state administration expenses, and other child nutrition costs. SNAP is the Supplemental Nutrition Assistance Program. WIC is the Special Supplemental Nutrition Program for Women, Infants, and Children.



SNAP spending increased during the recession, but is projected to decline below historical levels

Federal Spending on SNAP (% of Total Spending)



Sources: Congressional Budget Office and Office of Management and Budget

Notes: The grey shaded areas represent economic recessions and are based on the classifications by the National Bureau of Economic Research. SNAP is the Supplemental Nutrition Assistance Program.



