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Testimony of

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AARP

Hearing on

"Exploring Process Approaches for Addressing Social Security Solvency"

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Chairman Crapo, Ranking Member Wyden, and Members of the Committee:

My name is Nancy LeaMond, and I serve as Executive Vice President and Chief Advocacy and Engagement Officer for AARP. Thank you for the invitation to testify today.

I am honored to be here on behalf of the Americans who built this country and keep it running: the nearly 185 million workers who pay into Social Security with every paycheck, and the 71 million Americans who receive the benefits they have earned. They spend their working lives loading trucks and staffing nursing shifts, harvesting fields and answering phones — for decades, often with a second or third job, to put food on the table and keep a roof over their children's heads. Social Security is not a handout. It is money earned through a lifetime of hard work — and it sits at the center of nearly every American's plan for a secure retirement. That is why AARP is so committed to securing its future.

Our message today is simple, and it has two parts. *First*, Congress should strengthen Social Security for future generations without cutting the payments Americans have earned and are earning. *Second*, Congress should do this work itself — openly, transparently, and deliberatively, through regular order — rather than outsourcing it to commissions or forcing it through fast-track procedures that restrict debate and amendments.

These two principles are connected. The overwhelming majority of Americans, across party lines, oppose cuts to Social Security. Proposals to short-circuit the normal legislative process limit the scrutiny that protects what Americans have earned — and a process that restricts debate and amendments can become a glide path to cuts that could not withstand consideration in full public view. If Congress aligns itself with what the American people are asking for — protecting and strengthening Social Security without cuts — it will find that no shortcuts are necessary.

Here in the Senate, it is this Committee that is charged with the substantial responsibility of protecting Social Security.[1] You were elected by your constituents and chosen by your peers to make these weighty decisions. You have amassed deep expertise, and you are supported by dedicated staff steeped in Social Security policy. If you choose to strengthen Social Security without cuts, you will have the support of the vast majority of Americans — and you will have AARP as a committed partner.

I. Social Security Is the Foundation of Retirement Security for Every Community

When we discuss Social Security's solvency, we often get lost in the numbers, so I want to begin with the people behind them. Lee, an AARP member in Oregon, is 75 years old and depends entirely on Social Security. He spent his life working hard — first fighting wildfires as a young

[1] Senate Rule XXV.

U.S. Forest Service firefighter, and later running his own business. Everything changed when his wife, Susan, faced a series of health crises, and the medical bills added up to $2 million. Before that, Lee told us, Social Security was "just another tax coming out of my paycheck." Now it is their lifeline. "We would be homeless quickly without this money," he says. "Social Security is our only source of income, and I'm partially disabled myself, so trying to work enough to be able to pay for rent is impossible. There would be no way to pay for Susan's doctor's bills."

Lee's story is not an outlier; it is the reality behind decades of data for millions of people. Social Security is the only lifetime, inflation-protected, guaranteed source of retirement income that most Americans will ever have. As private pensions have largely disappeared and individual savings have failed to fill the gap for many people, Social Security is carrying more of the weight of American retirement, not less. It provides more than half of household income for 43 percent of older American households — and for nearly 12 million people age 65 and older, it is essentially all they have, providing 90 percent or more of their income. The stakes are highest for those with the least margin for error: 29 percent of African American seniors rely on Social Security for almost all of their income, compared with 19 percent of White seniors.[2] Women also rely more heavily on Social Security, despite receiving lower benefits than men do.[3] And reliance is growing across the board: in an AARP survey conducted for Social Security's 90th anniversary last year, nearly two in three retired Americans said they rely substantially on Social Security — up from about half of retirees in 2005.[4]

But Social Security's reach extends far beyond the individuals who receive a monthly payment — and this is why protecting it matters to every American, in every community, at every income level. Every dollar paid in Social Security benefits generates two dollars of economic activity, supporting 12.2 million jobs and $2.6 trillion in economic output each year.[5] Those dollars are spent at the grocery store, the pharmacy, and the local diner; they pay the rent, the utility bill, and the property taxes that fund schools and services. This is especially true in rural communities, which trend older.[6] And because Social Security lifts 17 million older Americans out of poverty,

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[2] AARP Public Policy Institute, "Social Security Quick Facts (2024)," https://public.tableau.com/app/profile/aarp.research/viz/SocialSecurityQuickFacts/QuickFacts.

[3] Jim Palmieri, "The Foundation: Social Security and Women," AARP Public Policy Institute, June 2026, https://www.aarp.org/content/dam/aarp/ppi/topics/work-finances-retirement/social-security/the-foundation-social-security-and-women.doi.10.26419-2fppi.00408.001.pdf.

[4] Bryan Miller, "Social Security Opinions and Attitudes on Its 90th Anniversary," AARP Research, July 2025, https://doi.org/10.26419/res.00976.001.

[5] Tyler Bond and Dan Doonan, "Quantifying the Economic Impact of Social Security Benefit Spending," National Institute on Retirement Security, October 2025, https://www.nirsonline.org/wp-content/uploads/2025/10/NIRS-EconomicImpact-SS-2025_Report-FINAL.pdf.

[6] Jim Palmieri, "The Foundation: Social Security and Rural America," AARP Public Policy Institute, June 2026, https://www.aarp.org/content/dam/aarp/ppi/topics/work-finances-retirement/social-security/the-foundation-social-security-and-rural-america.doi.10.26419-2fppi.00409.001.pdf.

it relieves pressure on family budgets and state budgets alike.[7] A cut to Social Security is not just a cut to a retiree's monthly payment. It is a cut to the customer base of every Main Street business and to the economy of every state and every Congressional district. No community — and no income bracket — is untouched. When Social Security is secure, our entire economy is more secure. Simply put, cutting Social Security is a loss we cannot afford.

II. Congress Should Do This Work Itself — No Commissions, and No Fast-Track Shortcuts

Let me begin with the good news: Social Security can be strengthened for generations to come, and Congress is fully capable of doing it. Social Security is not "going broke," as some have claimed. According to the 2026 Trustees Report, absent Congressional action the combined trust funds are projected to be depleted in 2034, at which point only 83 percent of scheduled benefits would be payable — and the retirement fund alone faces depletion in late 2032, which would mean an automatic cut of roughly 22 percent.[8] That is a serious challenge — but it is a solvable one, and Congress solves problems of this scale all the time. Every year, Congress passes appropriations exceeding $1.7 trillion — more than four times the size of Social Security's projected annual shortfall in 2034 — and enacts the National Defense Authorization Act. When the task is important and urgent, Congress acts. Acting sooner makes the task easier, and it would shore up Americans' confidence in Social Security's future and, more broadly, in Congress itself.

That is why our message today is one of confidence in this institution: Congress should do this work itself. AARP opposes the pending proposals to hand Social Security's future to a commission or outside entity, or to force changes through fast-track procedures that restrict debate and amendments.

I know that when I say that, some will attack AARP and claim we are impeding progress on Social Security. So let me set the record straight, right now. AARP wants Congress to act — sooner rather than later — and we will support Members of both parties who take up that work. What we oppose is narrower, and I will say it plainly: we oppose cuts to Social Security, and we oppose processes that would obscure those cuts from the American people. If defending the benefits Americans have earned counts as impeding progress, that says more about the proposals than it does about AARP.

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[7] Kathleen Romig, "Social Security Lifts More People Above the Poverty Line Than Any Other Program," Center on Budget and Policy Priorities, Feb. 2026, https://www.cbpp.org/research/social-security/social-security-lifts-more-people-above-the-poverty-line-than-any-other-0.

[8] Board of Trustees, *The 2026 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds*, June 2026, https://www.ssa.gov/OACT/TR/2026/index.html.

History reinforces this confidence in Congress — and it offers a clear warning about commissions.

The last time Social Security approached trust fund depletion, in the early 1980s, Congress and the President appointed a bipartisan commission — the Greenspan Commission — to recommend a path to solvency. Today, some hold up that commission as a model to emulate. But the commission's own members acknowledged that it failed to produce a solution. It "essentially deadlocked" after reaching agreement only on the size of the problem. The solution came instead from traditional negotiations between the leaders of the two parties and the President — and "then the already agreed-to result was taken back to the commission for its endorsement." The commission's report merely enshrined that agreement on paper.[9]

Moreover, once the report was released, the plan still had to make its way through Congress under regular procedures. Congress held dozens of days of hearings and markups, more than 100 floor votes on amendments, and a full conference committee on the final bill.[10] The increase in the retirement age — a major change affecting tens of millions of Americans — was added on the House floor after a head-to-head vote against an alternative amendment to raise the payroll tax rate.[11] In short, this was no fast-track commission product. It was regular order — and that deliberative process is what gave difficult decisions their legitimacy. Robert M. Ball, a member of the Greenspan Commission and former longtime Social Security Commissioner, put it bluntly:[12]

> "Nothing, however, should obscure the fact that the [Greenspan Commission] was not an example of a successful bipartisan commission. […] Above all, we should not allow ourselves to fall into the trap of expecting miracles from another Greenspan Commission — by deluding ourselves into believing, mistakenly, that the first one was a great success."

The decades since have only reinforced Ball's warning. In 2010, the National Commission on Fiscal Responsibility and Reform (known for its co-chairs, Alan Simpson and Erskine Bowles) could not muster enough votes among its own members to send its recommendations to Congress

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[9] Robert M. Ball, *The Greenspan Commission: What Really Happened*, New York: The Century Foundation Press, 2010.

[10] SSA, "Vol. III: Social Security Amendments of 1983: Reports, Bill, Debates, and Act," Department of Health and Human Services, 1983, https://www.ssa.gov/history/pdf/Downey%20PDFs/Social%20Security%20Amendments%20of%201983%20Vol%203.pdf.

[11] Elisa Walker, "Social Security at 90: Policy Options for Strengthening the Program's Finances and Avoiding Automatic Benefit Cuts," National Academy of Social Insurance, June 2025, https://www.nasi.org/wp-content/uploads/2025/06/Social-Security-at-90-Policy-Options-for-Strengthening-the-Programs-Finances-and-Avoiding-Automatic-Benefit-Cuts.pdf.

[12] Ball 2010.

at all.[13] A year later, the congressional "Supercommittee" — armed with exactly the kind of guaranteed fast-track floor consideration now being proposed for Social Security — announced that it could not reach any agreement.[14] Commissions do not manufacture consensus. At best, they wait for Congress to form one; at worst, they provide cover for proposals that could not withstand open debate.

For these reasons, AARP urges Congress to oppose several pending bills that would outsource its work and fast-track the results:

- The *Protecting Retirement Opportunities and Maintaining Income Security for Everyone (PROMISE) Act* (S. 4979) would require an unelected, four-member Advisory Board to put together a 50-year solvency plan in just over a month, with little time for deliberation and limited public input. If the Board is unsuccessful, any two Members of Congress could force votes on their own plans within weeks — and Members would not be able to amend other Members' plans once filed. The bill would then set up fast-tracked floor debates in the lame-duck session just after the November elections, when departing Members are completely unaccountable to voters.[15]

- The *Fiscal Commission Act* (S. 4012) would establish a 16-member fiscal commission charged with improving the nation's fiscal condition, including Social Security's trust fund solvency — placing Social Security in the crosshairs of unrelated budget debates. The resulting package would be fast-tracked, with only five days for committee consideration, sharply limited floor debate, and — most troubling — no amendments permitted at any point. Members would face an up-or-down vote on an entire debt-reduction package, even if it included cuts to Social Security or Medicare.[16]

  Let me address the premise of that bill directly, because it reflects a misunderstanding we hear often. Social Security is a self-financed system that does not contribute a penny to the national debt. More than 91 percent of its funding comes from the payroll contributions of American workers and their employers, with the remainder from income taxes on benefits and interest on the Treasury bonds the trust funds are required by law to

[13] National Commission on Fiscal Responsibility and Reform, *The moment of truth: Report of the National Commission on Fiscal Responsibility and Reform*, December 2010, https://www.govinfo.gov/app/details/GOVPUB-PR-PURL-gpo1606. (The final plan received 11 of 18 commissioner votes, short of the 14 required to trigger congressional consideration.)
[14] Murray, P., & Hensarling, J., Statement from the Co-Chairs of the Joint Select Committee on Deficit Reduction, U.S. Congress Joint Select Committee on Deficit Reduction, November 21, 2011, https://budgetcounsel.com/%C2%A7026-2011-joint-select-committee-on-deficit-reduction/.
[15] AARP letter to Senators Durbin and Cassidy, July 2026, https://www.aarp.org/content/dam/aarp/politics/advocacy/2026/07/aarp-letter-promise-act.pdf.
[16] AARP letter to Senators Curtis and King, July 2026, https://www.aarp.org/content/dam/aarp/politics/advocacy/2026/07/aarp-letter-fiscal-commission-act-senate.pdf.

hold.[17] The national debt is the product of decades of decisions about other spending and revenue levels, and those are the levers Congress should use to address it. Older Americans agree Social Security should be kept out of deficit fights: 85 percent oppose targeting Social Security to reduce federal budget deficits, including 88 percent of Republicans and 87 percent of Democrats.[18]

- In the House, the *Bipartisan Social Security Commission Act of 2026* (H.R. 9187) would establish a 13-member commission charged with developing a comprehensive 75-year solvency plan, then fast-track the resulting package with only three days for committee consideration, sharply limited floor debate, and no amendments permitted at any point — an up-or-down vote on the entire package, even if it reduced the payments Americans have earned.[19]

We appreciate the desire behind these bills to spur bipartisan action. But each of them would sharply limit Members' ability to develop, scrutinize, debate, amend, and improve legislation affecting the very foundation of retirement security. Congress does not need a commission to do this work. It has committees — such as this one — with the jurisdiction, the expertise, and the staff. Changes to Social Security should be considered openly, transparently, and with full public accountability. If regular order is the gold standard for routine legislative matters, it certainly should be the standard for Social Security. The American people do not deserve rushed processes or delegating this important work to commissions, boards or any other special procedures.

III. Congress Should Take Cuts to Social Security Off the Table

At AARP, we talk with older Americans every day. Last year, we held hundreds of events across the country to celebrate Social Security's 90th anniversary and to listen. The message we heard was loud and clear: Social Security is more important than ever, and Americans want to make sure it is not cut — for them, their children, or their grandchildren. A recent AARP survey found that 81 percent of older adults — including 89 percent of Democrats and 77 percent of Republicans — reject the idea of cutting Social Security in order to save it.[20]

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[17] Office of the Chief Actuary, SSA, "Trust Fund Data: Calendar Year 2025," https://www.ssa.gov/OACT/ProgData/allOps.html; and Board of Trustees 2026.
[18] Rachelle L. Cummins and Thomas Nicholls, "Social Security and Medicare Benefits Out of Bounds for Fixing Federal Deficits," AARP Research, May 2021, https://www.aarp.org/pri/topics/work-finances-retirement/social-security/social-security-medicare-budget-deficit/.
[19] AARP letter to Representatives Cole and Suozzi, July 2026, https://www.aarp.org/content/dam/aarp/politics/advocacy/2026/07/aarp-letter-bipartisan-social-security-commission-act.pdf.
[20] Bryan Miller, "Older Adults' Knowledge and Attitudes Related to the Social Security Trust Fund," AARP Research, June 2026, https://www.aarp.org/pri/topics/work-finances-retirement/social-security/social-security-solvency-challenges-solutions/.

That is not an abstract preference. It reflects the financial reality of retirement in America today. Thirty-seven percent of adults age 50 and older feel financially insecure, and 69 percent say prices are rising faster than their income[21] — a perception borne out in the data: between 2019 and 2024, costs for every type of long-term services and supports rose faster than the median income of households age 65 and older.[22]

Nor is the squeeze merely a matter of perception about savings. Actual holdings data tell the same story: according to the Federal Reserve's Survey of Consumer Finances, about half of households approaching retirement have no retirement account at all, and among those that do, the typical balance would replace only a few years of spending.[23]

And no one should forget that Social Security benefits have already been cut. The changes enacted in 1983 — chiefly the increase in the retirement age from 65 to 67 — will ultimately lower payments for retirees by an average of 19 percent, and those reductions are still phasing in today: people born in 1960, turning 66 this year, are the first with a full retirement age of 67.[24] In other words, the sacrifice from the last solvency package is still being absorbed by today's retirees. A "balanced" solution cannot mean stacking new cuts on top of cuts that are already baked in.

Further raising the retirement age would be especially harmful. Every one-year increase translates into a cut of nearly 7 percent in monthly benefits at any given claiming age. And most people cannot wait even until today's full retirement age: 27 percent claim as soon as they can at 62, despite a permanent reduction of 25 to 30 percent in their monthly check, and roughly six in ten claim before reaching 67. Fewer than one in ten wait until age 70 for their maximum benefit.[25] A higher retirement age would fall hardest on the half of older workers who hold

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[21] S. Kathi Brown, "AARP Financial Security Trends Survey, January 2026: Annotated Questionnaire for Respondents Age 50-Plus," AARP Research, May 2026, https://doi.org/10.26419/res.01076.004; and AARP Press, "Older Americans Feeling Financial Strain as Costs Rise, New AARP Report Finds," May 2026, https://www.aarp.org/press/releases/2026-05-28-older-americans-feeling-financial-strain-as-costs-rise/.
[22] Ari Houser, "Long-Term Services and Supports Are Becoming Even More Unaffordable for Middle-Class Americans," AARP Public Policy Institute, March 2026, https://www.aarp.org/content/dam/aarp/ppi/topics/ltss/ltss-becoming-more-unaffordable.doi.10.26419-2fppi.00400.001.pdf.
[23] Board of Governors of the Federal Reserve System, "Changes in U.S. family finances from 2019 to 2022," October 2023, https://www.federalreserve.gov/publications/october-2023-changes-in-us-family-finances-from-2019-to-2022.htm.
[24] Virginia P. Reno, Thomas N. Bethell, and Elisa A. Walker, "Social Security Beneficiaries Face 19% Cut; New Revenue Can Restore Balance," National Academy of Social Insurance, June 2011, https://www.nasi.org/sites/default/files/research/SS_Brief_037.pdf.
[25] SSA, Annual Statistical Supplement to the Social Security Bulletin, 2025, March 2026, Table 6.B5.1, https://www.ssa.gov/policy/docs/statcomps/supplement/2025/6b.html#table6.b5.1.

physically demanding jobs[26] and on those whose life expectancy is not rising — Americans without college degrees die four to seven years earlier than those with advanced degrees.[27]

The good news is that Congress has hundreds of tools in its toolbox to guarantee unreduced payments for today's seniors and future generations, and many of those options enjoy strong bipartisan public support.[28] Americans are clear about the direction they prefer: 85 percent say we should maintain or increase benefits even if it means raising taxes on some or all Americans, and 87 percent say Social Security is a promise America must honor.[29] Consistent with AARP's longstanding policy principles, options that strengthen Social Security's revenue base deserve serious, open consideration alongside all others.[30] We urge this Committee to lead that discussion — in the open, through regular order, where every option can be scrutinized, debated, and improved.

IV. Related Priorities

Finally, while today's hearing focuses on the path forward for Social Security's future, I want to briefly note two related priorities for the record. First, the Social Security Administration (SSA) must be adequately equipped to serve the public. SSA began 2025 at a 50-year staffing low and lost another 13 percent of its staff by February 2026, driving long waits for phone service, disability decisions, and field office appointments; AARP urges robust, sustained administrative funding.[31] We also support bipartisan customer-service legislation including the *Claiming Age Clarity Act* (S. 1504), the *Improving Social Security's Service to Victims of Identity Theft Act* (S. 1666), and the *Social Security Child Protection Act* (H.R. 5348).[32] Second, Congress should

[26] Monique Morrissey, "Many older workers have difficult jobs that put them at risk: Working longer is not a viable solution to the retirement crisis," Economic Policy Institute, May 2023, https://www.epi.org/publication/older-workers-difficult-jobs/.
[27] Gopal K. Singh and Hyunjung Lee, "Marked Disparities in Life Expectancy by Education, Poverty Level, Occupation, and Housing Tenure in the United States, 1997–2014," International Journal of Maternal and Child Health and AIDS 10(1): 7–18, December 2020, https://pmc.ncbi.nlm.nih.gov/articles/PMC7792745/.
[28] Walker 2025; National Academy of Social Insurance, Social Security at 90: A Bipartisan Roadmap for the Program's Future, January 2025, https://www.nasi.org/wp-content/uploads/2025/01/NASI_SocialSecurityat90.pdf.
[29] National Academy of Social Insurance 2025; and Bryan Miller, Social Security Opinions and Attitudes on Its 90th Anniversary, AARP Research, July 2025, https://doi.org/10.26419/res.00976.001.
[30] AARP Policy Book, "Social Security Financing," https://policybook.aarp.org/policy-book/savings-and-retirement-security/social-security-financing (policymakers should increase the percentage of wages subject to the payroll tax at least to historically intended levels).
[31] William R. Morton, "Social Security Administration (SSA) Staffing Levels by State or Area: Data Brief," Congressional Research Service, April 2026, https://www.congress.gov/crs-product/R48911; Office of the Inspector General, SSA, "Social Security Administration's Telephone Metrics," December 2025, https://oig.ssa.gov/assets/uploads/032517.pdf; and SSA, "Social Security performance," June 2026, https://www.ssa.gov/ssa-performance.
[32] AARP letter to Senators Shelley Moore Capito and Tammy Baldwin, June 2026, https://www.aarp.org/content/dam/aarp/politics/advocacy/2026/06/aarp-senate-lhhs-approps-letter-for-fy27.pdf; AARP endorsement letters for S. 1504 (September 2025), S. 1666 (May 2025), and H.R. 5348 (December 2025), available at aarp.org.

update Supplemental Security Income's asset limits — frozen at $2,000 for individuals and $3,000 for couples since 1989 — by passing the bipartisan SSI Savings Penalty Elimination Act (S. 1234), so that the lowest-income older Americans and people with disabilities are not penalized for saving even modestly for an emergency or for retirement.[33]

Conclusion

Thank you for considering the perspective of AARP on behalf of our members and our broader constituency of older Americans. AARP has had a long history of working with Congress, on a bipartisan basis, at every critical moment in Social Security's history, and we are committed to being a full partner in this one.

That partnership extends beyond the hearing room door. Through our telephone town halls, in-state forums, and community events, we welcome the opportunity to connect you with our members so you can hear directly what Social Security means to them, and what they hope Congress will do. We would be honored to facilitate those conversations back home.

What you will find is that Americans overwhelmingly want Social Security protected and strengthened, with no cuts for current or future generations. If Congress does what Americans are asking, there is no need for shortcuts — no commissions, no fast-track procedures, no limits on debate or amendment. The promise of Social Security has endured for more than 90 years. It is a promise between one generation and the next, and it embodies our deepest values as Americans. AARP is committed to ensuring that promise endures for the next 90 years and beyond, and we look forward to working with this Committee — through regular order — to make that happen.

[33] AARP letter to Senators Catherine Cortez Masto and Bill Cassidy, April 2025, https://www.aarp.org/content/dam/aarp/politics/advocacy/2025/04/endorsement-of-ssi-asset-limit-bill-senate.pdf.