

FOR IMMEDIATE RELEASE:

Monday, August 24, 2020

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Social Security's Chief Actuary Confirms: If Donald Trump is Reelected, He Will Destroy Social Security

(Washington, DC) — The following is a statement from [Nancy Altman](#), President of [Social Security Works](#), on a [letter released today](#) by Stephen C. Goss, Chief Actuary of the Social Security Administration:

“This letter confirms what [Democrats](#) and [Social Security advocates](#) have been saying for weeks: Donald Trump’s plan to ‘terminate’ Social Security’s dedicated funding if he is reelected would destroy Social Security.

Goss states that if Social Security’s funding were terminated, the Disability Insurance (DI) Trust Fund would be exhausted by 2021 and the Old Age and Survivors Insurance (OASI) Trust Fund by 2023 ‘with no ability to pay benefits thereafter.’

In other words, if Donald Trump is reelected, Social Security will cease to exist before the end of his second term.

This letter is a response to a query from Senators Chuck Schumer (D-NY), Ron Wyden (D-OR), Bernie Sanders (I-VT), and Chris Van Hollen (D-MD) about hypothetical legislation passed by Congress to enact Trump’s plan to defund Social Security. Therefore, it deals with the possibility of legislation.

But in fact, Trump is claiming the authority to defund Social Security with no action from Congress whatsoever.

Trump’s recent executive action instructs the IRS to defer collecting Social Security payroll contributions. In signing it, Trump [claimed the authority](#) to unilaterally stop collection of Social Security’s dedicated funding under [26 U.S Code §7508A](#) upon his declaring a federal emergency. The law permits deferral for up to a year – long enough to defund and destroy Social Security disability insurance. If he declared additional emergencies through 2023, he could, on his own, end all of Social Security.

This plan is wildly out of step with the American people, who [overwhelmingly oppose](#) cutting Social Security. Indeed, [recent polling shows](#) that preventing Social Security cuts is a top issue for the majority of voters.

Donald Trump has shown himself willing to undermine the post office, the free press, and other institutions. If he’s reelected, our Social Security system is his next target. Everyone should listen to Social Security’s independent Chief Actuary and alert your friends and family: If Donald Trump wins reelection, Social Security will be at his mercy.”

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[Social Security Works](#) is a non-profit organization working to improve the economic security of disadvantaged and at-risk populations by fighting to expand Social Security, improve Medicare, and lower the outrageous prices of prescription drugs