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Social Security: How Much Confidence Among Workers, Retirees?

WASHINGTON—How much confidence do American workers and retirees have in Social Security?

The 2009 Retirement Confidence Survey finds that *current retirees* have more confidence in Social Security than do *active workers*. Here are the details:

Worker Confidence in Social Security

- Sixty-seven percent of workers are *not too* or *not at all* confident that Social Security will continue to provide benefits of at least equal value to the benefits retirees receive today. Skepticism about Social Security has fluctuated slightly, but has remained at about the same level over the past five years. It remains below the level measured in 1994, when 77 percent of workers were not confident that benefit levels would be preserved (figure below).

Worker Confidence That the Social Security System Will Continue to Provide Benefits of at Least Equal Value to the Benefits Received by Retirees Today, 1992–2009

	1992	1994	1999	2004	2005	2006	2007	2008	2009
Very confident	3%	4%	7%	7%	8%	6%	7%	5%	6%
Somewhat confident	27	18	21	28	23	27	24	21	26
Not too confident	44	38	38	31	33	33	34	34	28
Not at all confident	24	39	33	32	35	34	34	37	39

Source: Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 1992–2009 Retirement Confidence Surveys.

Retiree Confidence in Social Security

- Perhaps because they are already receiving benefits and the Trust Fund depletion date is beyond most current retirees' life expectancy, retirees are more likely than workers to express confidence about the future of Social Security (figure below).
- However, 41 percent are *not too* or *not at all* confident that Social Security will continue to provide benefits of at least equal value. While retiree uncertainty about Social Security is lower than it was in 2008 (47 percent), the percentage of retirees who are *not at all* confident remains higher than levels measured in the late 1990s and early 2000s (figure below).

Retiree Confidence That the Social Security System Will Continue to Provide Benefits of at Least Equal Value to the Benefits Received by Retirees Today, 1992–2009

	1992	1994	1999	2004	2005	2006	2007	2008	2009
Very confident	13%	16%	17%	18%	21%	19%	17%	14%	13%
Somewhat confident	33	35	34	39	37	44	43	36	43
Not too confident	35	30	33	26	26	22	18	31	24
Not at all confident	15	10	12	11	12	13	18	16	17

Source: Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 1992–2009 Retirement Confidence Surveys.

Full Retirement Confidence Survey results are in the April 2009 *EBRI Issue Brief*, available at www.ebri.org

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