

FAST Facts

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Public Attitudes on the Future of Social Security and Medicare Benefits

WASHINGTON—How do American workers feel about the likelihood that Social Security and Medicare benefits will be there when they retire? They're pretty skeptical.

Social Security: The 2010 Retirement Confidence Survey (RCS), released earlier this month, finds that 70 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. The RCS has found that worker skepticism about Social Security has fluctuated slightly, but remained at about the same level for most of the past decade.

The 2010 RCS also finds that the share of retirees *very* confident about future benefits from Social Security has gradually decreased from a high of 28 percent in 2001 to the current level of just 11 percent. 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.

Also worth noting: Today's workers are less likely to expect Social Security income in retirement (77 percent total *major* and *minor* source of income, down from 88 percent in 1991) than today's retirees are to report having Social Security income (96 percent total).

Medicare: Concerning Medicare (the federal health care insurance program for the elderly and disabled), workers are less likely to feel uncertain about Medicare's future—even though the financial difficulties threatening Medicare are more immediate than those facing Social Security. Nevertheless, 65 percent of workers are *not too* or *not at all* confident that Medicare will continue to provide benefits of at least equal value to the benefits retirees receive today.

A special RCS Fact Sheet on "Attitudes on Social Security and Medicare" is online at www.ebri.org/pdf/surveys/rcs/2010/FS-06_RCS-10_SocSec-Med.pdf and tracks public opinion on the issue back to 1992, including from both workers and retirees.

Results from the full 2010 Retirement Confidence Survey are online at www.ebri.org/surveys/rcs/2010/

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