

US Social Security Long-Term Deficit

LONG-RANGE ACTUARIAL DEFICIT OF THE OASI, DI, AND HI TRUST FUNDS

(As a percentage of taxable payroll)

	OASI	DI	OASDI	
Actuarial deficit	2.37	0.31	2.68	

- The Trustees project that the annual deficits for Social Security as a whole, expressed as the difference between the cost rate and income rate for a particular year, will decline from 1.31 percent of taxable payroll in 2015 to 0.98 percent in 2017 before increasing steadily to 3.52 percent in 2038. Annual deficits then decline slightly to 3.32 percent in 2050 before resuming an upward trajectory and reaching 4.65 percent of taxable payroll in 2089 (Chart B). The relatively large annual variations in deficits indicate that a single tax rate increase for all years starting in 2015 sufficient to achieve actuarial balance would result in sizable annual surpluses early in the period followed by increasing deficits in later years. Sustained solvency would require payroll tax rate increases or benefit reductions (or a combination thereof) by the end of the period that are substantially larger than those needed on average for this report's long-range period (2015-89).

Social Security The Long Term Deficit

Minjie Lin



Social Security The Long Term Deficit:

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