SOCIAL SECURITY:

1 SYSTEM › › › › › › › › 2 FUNDS › › › › › › 3 INSURANCE PROTECTIONS

Social Security is ONE SYSTEM of family risk protection

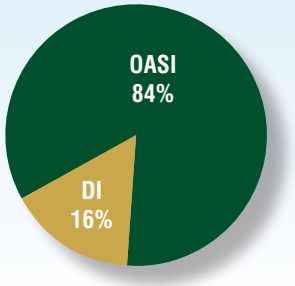
Social Security protects your family against loss of earnings through life's ups and downs.

Life Phase	Childhood	Working Age	Old Age
Risk	Working parent becomes disabled, dies, or retires	1 in 3 chance of becoming disabled or dying before turning 67	Worker retires, outlives savings, or dies
Protection	**Dependent and Survivors benefits** from disabled, deceased, or retired working parents	**Disability benefits** for disabled workers **Dependent benefits** for disabled workers' spouses and children **Survivors benefits** for children of deceased workers	**Retiree benefits** for retired workers **Dependent benefits** for their spouses **Survivors benefits** for surviving spouses

Social Security's finances are administered through TWO FUNDS

Disability Insurance (DI) is a modest share of overall Social Security spending.

DI and Old Age and Survivors (OASI) as a Share of Total Social Security Spending



Social Security insures against THREE RISKS

NATIONAL ACADEMY OF SOCIAL INSURANCE

Social Security will be there for you and your family when you need it, in all phases of life.

Source: Elliot Schreur and Benjamin W. Veghte, 2016. Social Security: One System, Two Funds, Three Insurance Protections. National Academy of Social Insurance: Washington, DC. Visit www.nasi.org.