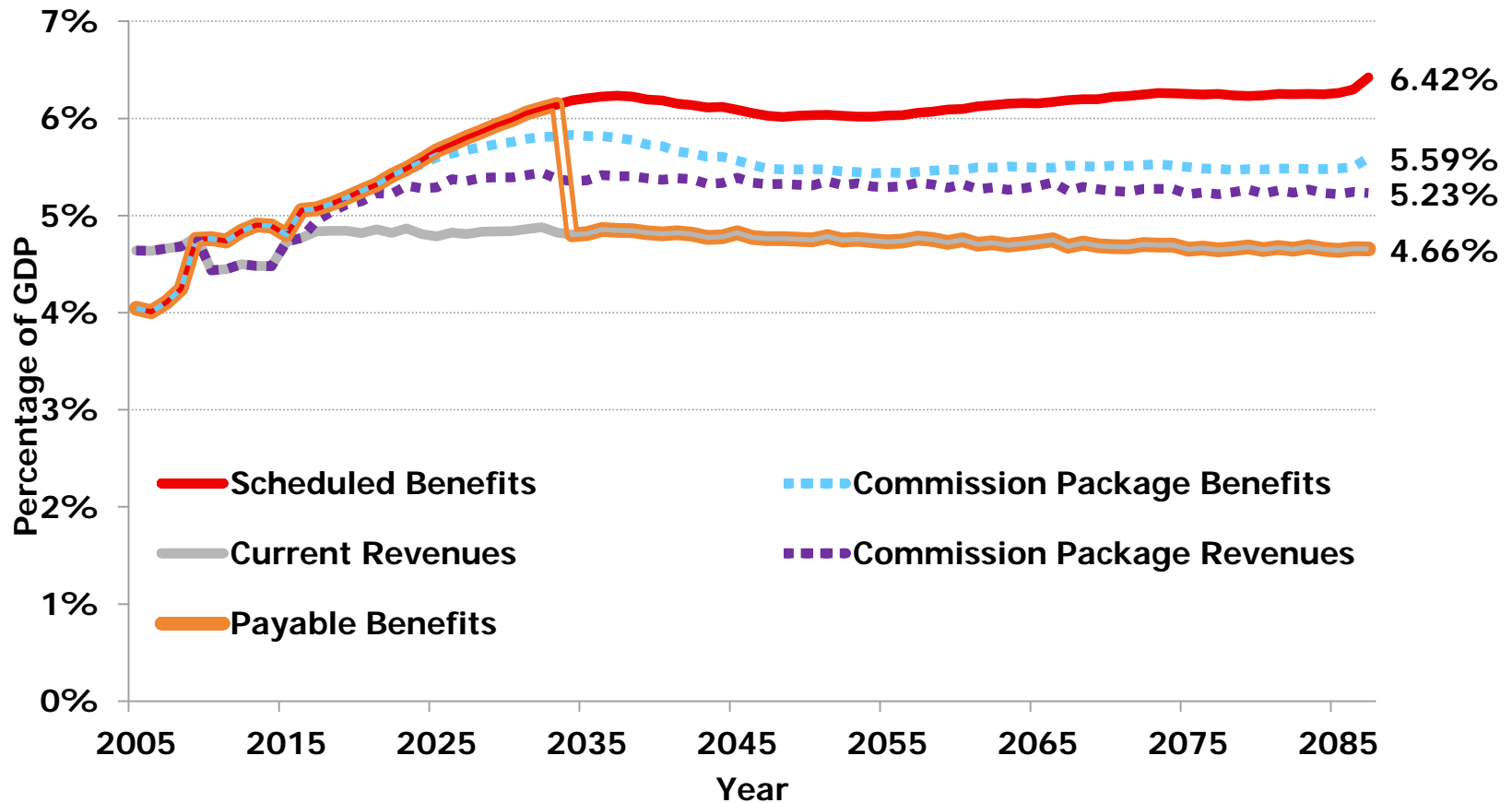
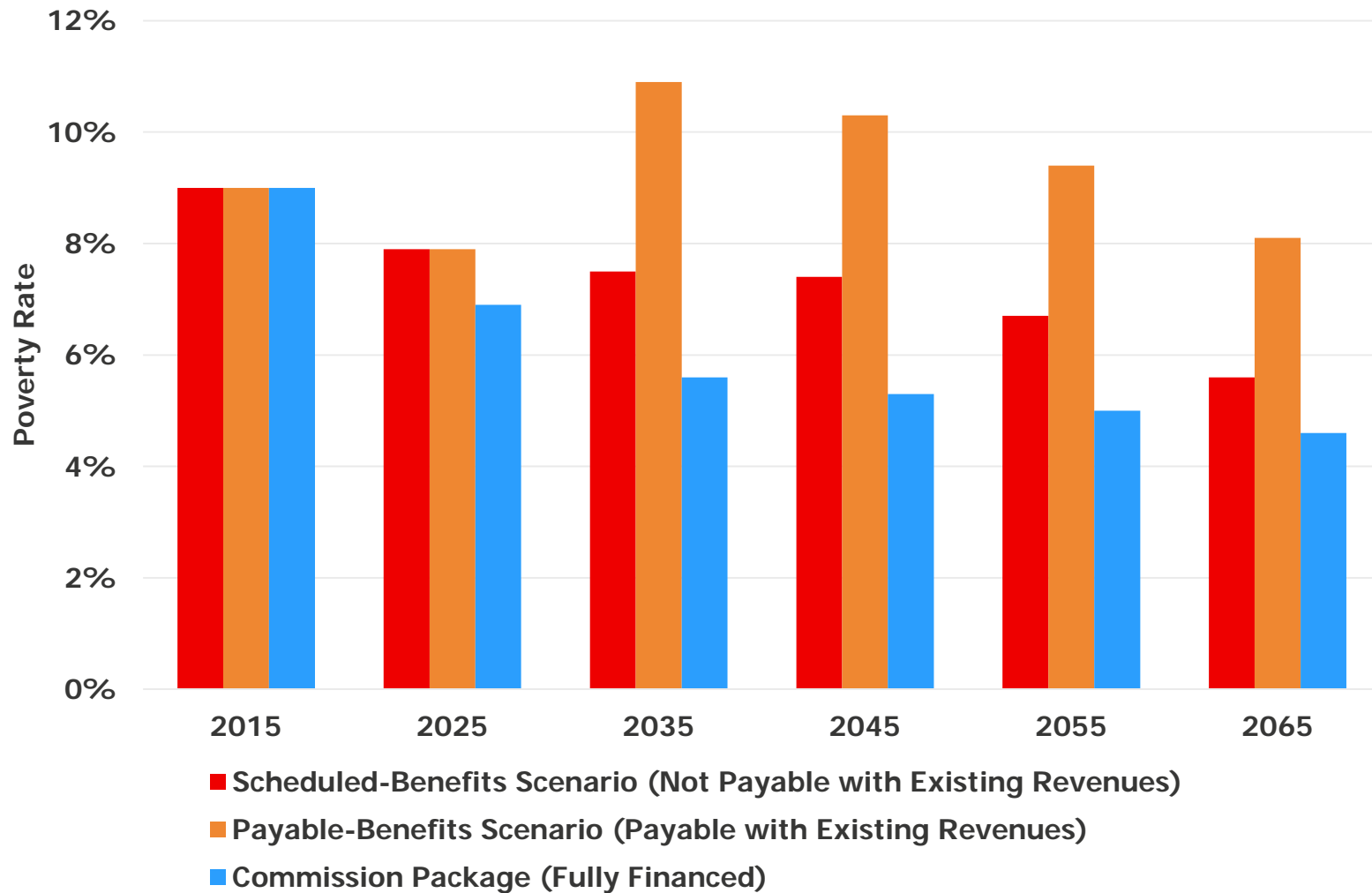


COMMISSION RECOMMENDATIONS MAKE SOCIAL SECURITY SOLVENT FOR 75 YEARS AND BEYOND



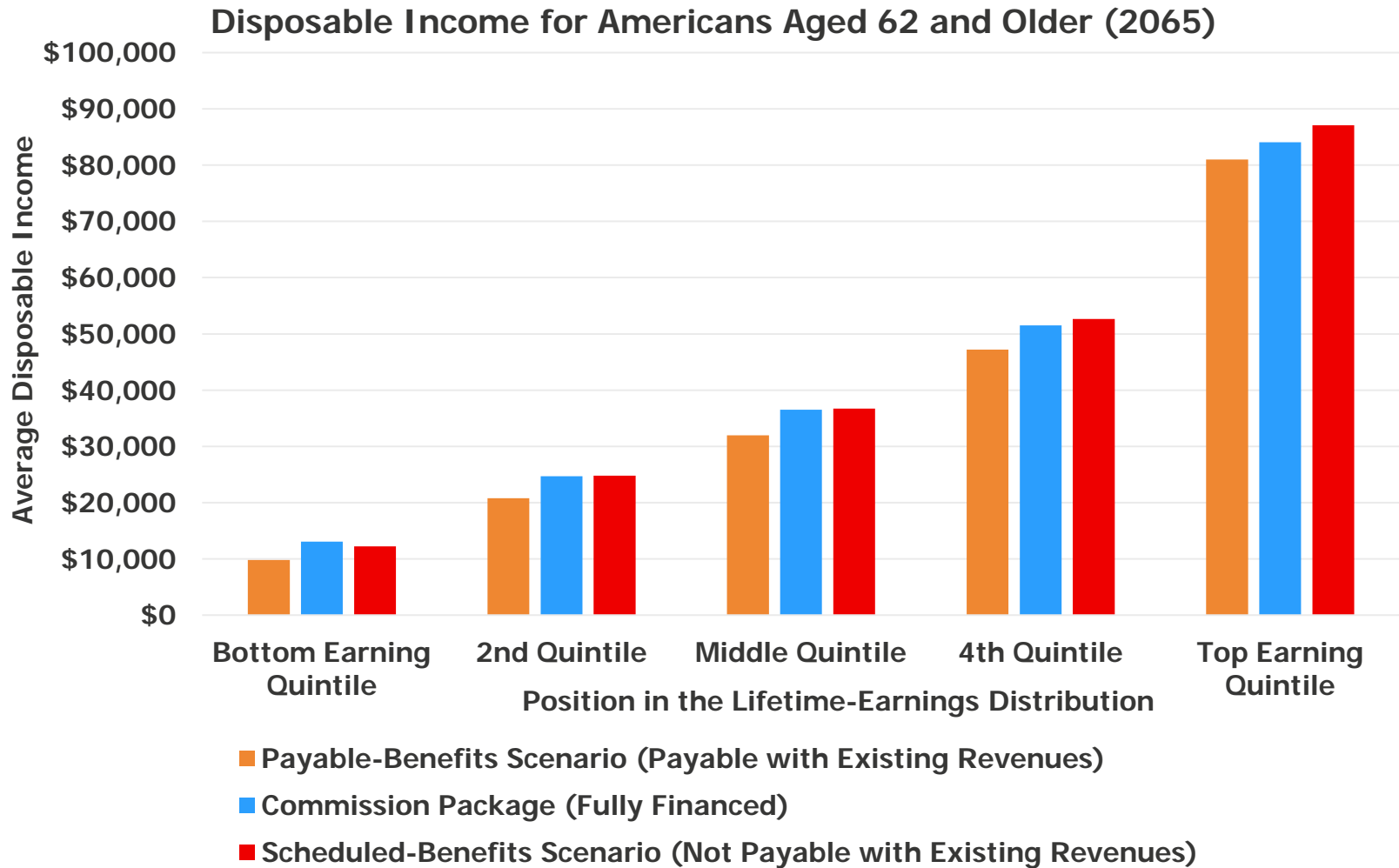
Note: The scheduled-benefits scenario assumes that benefits are paid out of the general treasury according to the existing benefit formula despite insufficient Social Security revenues. The payable-benefits scenario assumes that benefits are limited to levels that can be financed with existing, dedicated Social Security revenues after the exhaustion of the trust funds.

SOCIAL SECURITY MODERNIZATION REDUCES OLD-AGE POVERTY RATE BY ONE-THIRD OVER 20 YEARS



Note: The scheduled-benefits scenario assumes that benefits are paid out of the general treasury according to the existing benefit formula despite insufficient Social Security revenues. The payable-benefits scenario assumes that benefits are limited to levels that can be financed with existing, dedicated Social Security revenues after the exhaustion of the trust funds.

MINIMUM-COVERAGE STANDARD AND SOCIAL SECURITY PROPOSALS HELP MIDDLE- AND LOWER-EARNERS



Note: Disposable income includes cash income from all sources, such as Social Security benefits and retirement account withdrawals, after subtracting taxes and Medicare premiums. Disposable income does not include cash equivalents from in-kind benefit programs, such as SNAP. Population is segmented based on lifetime earnings. Figure is presented on a per-capita basis.