



# NEWS RELEASE

**Immediate Release**

**Contact:** Andrew Simonelli  
**Phone:** 202.785.7872  
**Email:** [simonelli@actuary.org](mailto:simonelli@actuary.org)

## **Actuaries Highlight Need for Social Security Reform, Analyze Existing Reform Options**

**WASHINGTON – 18 Jan. 2007** – In its new public policy monograph, *Social Security Reform Options*, the **American Academy of Actuaries** highlights the need for reform to address Social Security's long-range financial problems and provides objective analysis of options that are likely to be considered by public policy makers. Citing a report by the Social Security trustees, the monograph says that the trust fund is expected to be depleted by 2040, and tax income alone will not be sufficient to pay benefits in full after that time.

“The projected shortfalls in the most recent trustees’ report reinforces the need to strengthen and reform the financing of Social Security,” Senior Pension Fellow **Ron Gebhardt** said. “The American Academy of Actuaries Social Insurance Committee believes that Congress should act to bring the program back into long-range actuarial balance.”

The monograph discusses a broad range of options for potential bipartisan reform and discusses the implications of each of these options for overall program finances and for participants in various circumstances. Options include revenue increases, benefit reductions, investments in the private sector, and individual accounts.

In addition to the monograph, the Academy also offers a new version of its Social Security Game, available at [www.actuary.org](http://www.actuary.org). The game provides players with an array of solutions available to policy makers with each option's possible impact on Social Security solvency and challenges players to come up with their own set of changes to fix Social Security. For more information, contact Andrew Simonelli, media relations manager for the American Academy of Actuaries, at 202.785.7872.

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The American Academy of Actuaries is the public information organization for the U.S. actuarial profession. Academy committees, task forces, and work groups regularly prepare testimony and provide information to Congress and senior federal policy makers, comment on proposed federal and state regulations, and work closely with the National Association of Insurance Commissioners and state officials on issues related to insurance, pensions, and other forms of risk financing.