

NEWS RELEASE

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Academy Releases Voters' Guides to Medicare and Social Security

Objective User-Friendly References Offer What to Ask, How to Evaluate Answers

WASHINGTON (**April 27, 2012**)—The non-partisan American Academy of Actuaries today released Voters' Guides to <u>Medicare</u> and <u>Social Security</u>. The guides provide objective information on an array of financing and benefit changes that could be made to improve the sustainability of the two programs.

"During the next six months, voters will hear scores of proposals for changing Social Security and Medicare," the actuaries said. "Our aim is to provide independent and objective actuarial analysis and education that can inform voters, elected officials, and sound public policy."

The Academy encourages policymakers to act quickly to address the sustainability of both Medicare and Social Security. Medicare continues to face long-term financing problems. Although the Affordable Care Act (ACA) contains numerous provisions that aim to put Medicare on a more sustainable path, more needs to be done. Regarding Social Security, the actuaries believe that the program's financial challenges should be addressed immediately and that an increase in the retirement age should be included as part of any reform effort.

Actuaries apply their mathematical expertise, statistical knowledge, economic and financial analyses, and problem-solving skills to a wide range of business and government challenges. Their work is the analytical backbone of the nation's financial security programs, including insurance, Social Security, and Medicare.

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The American Academy of Actuaries is a 17,000-member professional association whose mission is to serve the public and the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.