



AMERICAN ACADEMY
of ACTUARIES

NEWS RELEASE

Immediate Release

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Actuaries Urge Policymakers to Address Rising Health Care Costs, Retirement Program Reforms

WASHINGTON – 28 Jan. 2008 – The American Academy of Actuaries is urging President Bush to use his State of the Union to set a domestic policy agenda that includes addressing rising health care spending and reforming the nation’s retirement programs. The Academy also called upon policymakers to engage in a bipartisan public dialogue on the necessary tradeoffs to ensure the viability of the Medicare and Social Security programs.

“The president should put forward long-term solutions to ensure Medicare’s solvency and sustainability and lay the groundwork for a realistic discussion of the tradeoffs necessary to secure Medicare’s future,” the Academy’s Senior Health Fellow **Cori Uccello** said. “Simultaneously, any discussion on Medicare should be considered within the context of an overall strategy to address rising health care spending.”

The actuaries also urged the president and policymakers to develop a national retirement policy that includes Social Security reforms.

“The American Academy of Actuaries agrees with the Social Security Trustees’ report that the program has financial problems and that it is in the public interest to address Social Security reforms sooner rather than later,” the Academy’s Senior Pension Fellow **Ron Gebhardtsbauer** said. “The Academy believes that the president and Congress should develop a national retirement policy that includes bringing Social Security back into long-range actuarial balance.”

For more information on the American Academy of Actuaries, please visit www.actuary.org. To schedule an interview with Cori Uccello and/or Ron Gebhardtsbauer, contact Andrew Simonelli, assistant director of communications for the American Academy of Actuaries, at 202.785.7872.

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The American Academy of Actuaries’ mission is to serve the public on behalf of the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing objective expertise and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for the actuarial profession in the United States.