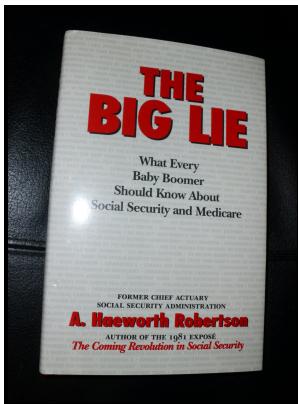


Coming revolution in social security

Security Press - How Much Longer Will Social Security Last?



Description: -

- National service -- United States -- Directories
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 Notes: Includes bibliographical references and index.
 This edition was published in 1981



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Social Security Changes Coming in 2021

This would be done by gradually raising the full retirement age from its expected peak of 67 in 2022 to 70.

Biggest Changes Coming To Social Security in 2021

Economists have been concerned about a triple-whammy caused by traditional tax-and-transfer retirement schemes. Biden also would implement a minimum retirement benefit for the lowest-income workers and augment benefits for those 85 and older, a cohort that often faces higher medical expenses. The downside is that Social Security's payout schedule is clearly unsustainable.

Social Security Changes Coming in 2021

Such a beneficiary is defined as a living person for whom a life expectancy can be calculated and who isn't the spouse of the retirement account owner. As such, a big jump in premiums can wipe out the increase from a COLA. The disability trust fund is healthier, in part, because applications have been decreasing since 2010.

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