



TAX POLICY CENTER
URBAN INSTITUTE & BROOKINGS INSTITUTION

Social Security: Looking Backwards and Looking Forward

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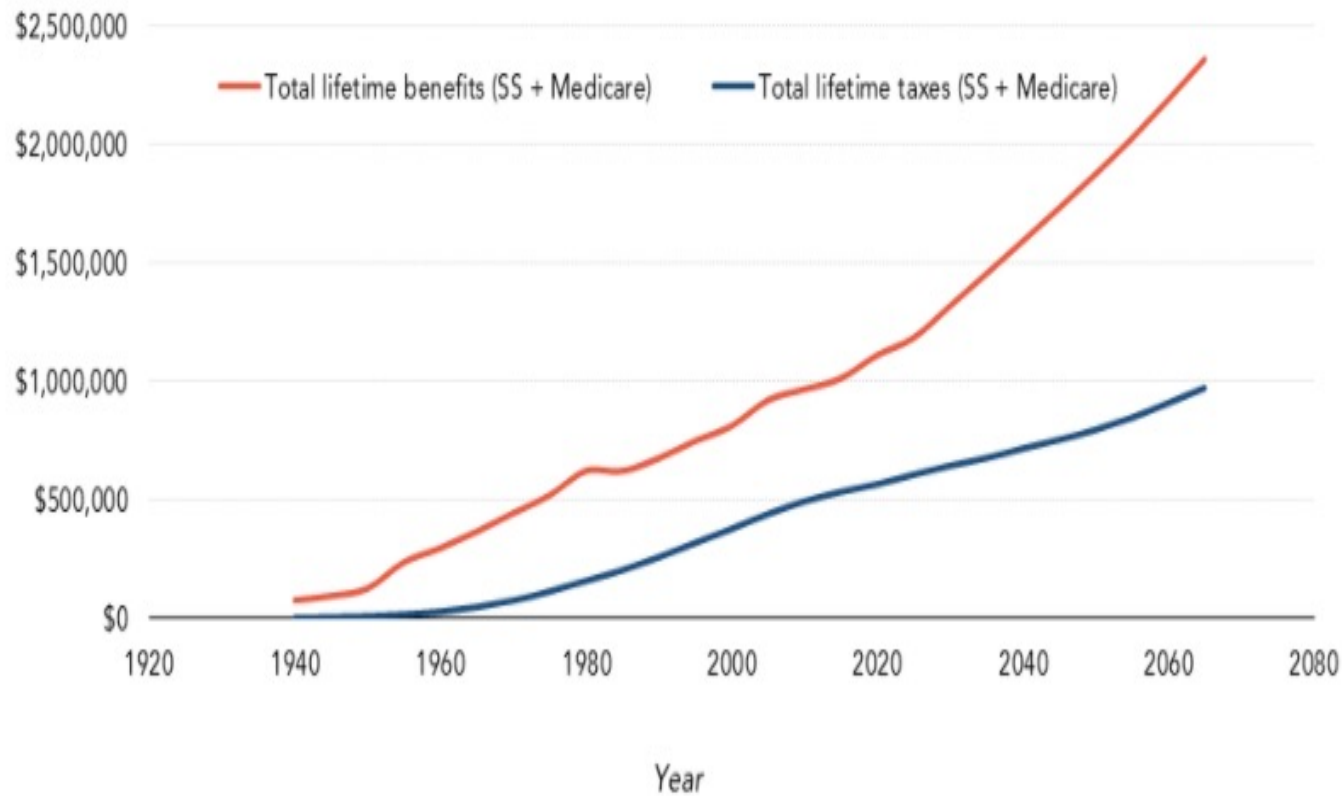
American Association of Law Schools

AALS Annual Meeting: Freedom, Equality, and the Common Good

January 9, 2022

Eighty years of ever-higher Social Security and Medicare benefits

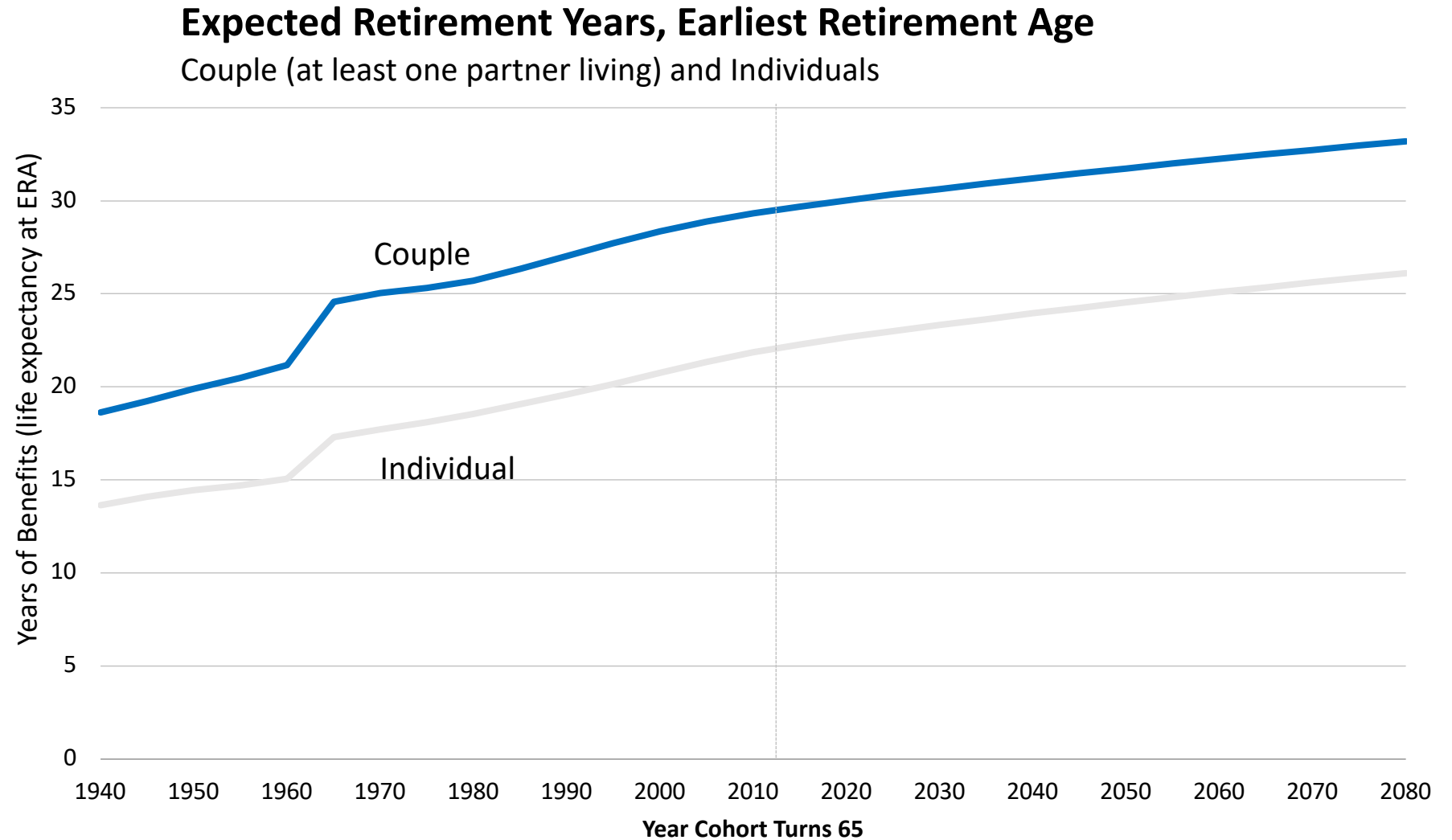
Lifetime Social Security and Medicare Benefits and Taxes
Married couple with one average earner and one low earner (by year cohort turns 65)



Social Security
Reform Cannot Be
Addressed in
Isolation from All
Budgetary Needs



Close to 3 decades of Social Security benefits for newly retiring couples



Notes: Calculations based on mortality data from the 2013 OASDI Trustees' Report . Calculations for a couple assume that at least one partner is still living. ERA was set at 62 for women in 1956 and men in 1961. C. E. Steuerle and C. Quakenbush, Urban Institute 2013.

It's not clear we got older from about 1940 to 2010...or that we will get older from about 2040 onward

