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Congress of the United States

House of Representatives

COMMITTEE ON WAYS AND MEANS

WASHINGTON, DC 20515

SUBCOMMITTEE ON SOCIAL SECURITY

October 21, 2011

Michael J. Astrue
Commissioner of Social Security
Social Security Administration
6401 Security Boulevard
Baltimore, MD 21235-0001

Dear Commissioner Astrue:

Since 1999, the Social Security Administration (SSA) has mailed an annual Social Security Statement listing a worker's lifelong earnings and estimated retirement benefits for individuals who are 25 years and older. The statement provides workers different estimated monthly benefit options based on their age at retirement; 62 (earliest eligibility age), 66/67 (full retirement age) and 70 (delayed retirement). The statement also includes an important notification regarding the effect of current law on these benefit options, since payroll taxes will be unable to cover full promised benefits in the future. According the Social Security Trustees, unless the law is changed, the Social Security Trust Funds will be exhausted by 2036 when payroll taxes will fund only 77 percent of promised benefits.

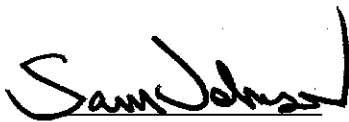
Unfortunately, for the first time since 1999, the SSA announced earlier this year that it is suspending the mailing of the annual statements due to "the current budget situation." While we are disappointed the SSA chose take this course of action, as millions of future Social Security beneficiaries rely on these statements for future benefit estimates, we are even more concerned that the only on-line alternative, the Retirement Estimator, provides no information regarding the future benefit impacts of current law.

Today's workers, especially younger workers in their 20s and 30s, deserve full transparency as they begin to plan for their retirement using the important tools Social Security provides. We strongly urge you to include in the Retirement Estimator a notification, similar to that in the Social Security Statement, regarding benefit estimates being based on current law and that current law may change because payroll taxes will be unable to cover scheduled benefits.

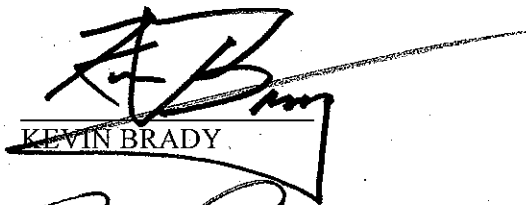
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Subcommittee on Social Security
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We look forward to receiving your reply and thank you for your attention to this important matter.

Sincerely,


SAM JOHNSON
Chairman


AARON SCHOCK


KEVIN BRADY


PAT TIBERI


RICK BERG


ADRIAN SMITH


KENNY MARCHANT