



## Press Release

# Medicare and Social Security Trustees Reports: What You Need to Know

PAULINA ENCK | SEPTEMBER 1, 2021

AAF experts analyze the highlights of the Medicare and Social Security Trustees Reports that were released today. According to the reports, Medicare will go bankrupt in 2026 — the same as last year's projections, and the Social Security Trust Funds will go bankrupt in 2034, one year earlier than before.

Other statistics include:

- Medicare's Annual Cash Shortfall in 2020 was \$495.5 billion;
- Payroll taxes would have to increase more than 32 percent to pay for Medicare Part A in 2020; and
- Over the next 75 years, Social Security will owe \$19.8 trillion more than it is projected to take in.

[\*Read the analysis\*](#)