Social Security Across the Lifespan: Addressing Misconceptions among Young People

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The “Big Lie” That Has Plagued Social Security from the Beginning

• **Myth**: In 1936, FDR’s opponent called Social Security a “cruel hoax,” its trust fund just IOUs.

• **Reality**: Hundreds of millions of Americans have received Social Security benefits over the last 80+ years.
Despite Generations of Evidence, the Myth Persists

• **Myth**: In 2005, President George W. Bush said Social Security would face a crisis in 2018, forced to draw on “worthless IOUs.”

• **Reality**: Nearly 60M Americans receive very real Social Security benefits today.
Social Security Is Funded by American Workers…and a $2.9 Trillion Reserve
Millennials *Want* Social Security and Are Willing to Pay More For It

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**Generation Y Supports Social Security**
Percentage of Americans born 1980 and later

- Say Social Security benefits are more important than ever: 80%
- Don’t mind paying Social Security taxes: 77%
- Say we should consider increasing benefits: 69%
- Favor increasing tax rates to preserve Social Security: 70%


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