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My name is Rachel Greszler, and I am a Visiting Fellow in Workforce at the Economic Policy Innovation Center (EPIC). The ideas I express in this testimony are my own and do not necessarily represent an official position of EPIC.

In my testimony today, I will: (1) discuss the intent of Social Security's benefit structure, (2) explain how Social Security's Windfall Elimination Provision (WEP) and Government Pension Offset (GPO) currently work, and (3) make the case for reforming the WEP and GPO in ways that preserve Social Security's intent and that do not exacerbate the program's insolvency.

1. Intent of Social Security Benefits

Social Security's founders designed the program's benefits to be contributory and progressive, meaning that benefits reflect workers' total contributions to the system through the payroll tax, and that benefits replace a higher portion of lower-income workers' prior wages.

Social Security benefits were also designed to support the family and workforce structure of the time. In the early 20th century, very few married women participated in the formal labor force, so Social Security included a spousal benefit for individuals—typically women—who did not work long enough to earn a benefit of their own. The spousal benefit equals half of the earned benefit of a working spouse, so if a husband's benefit is $1,500 per month, his wife's spousal benefit is $750 per month.

How Benefits are Calculated. When individuals file for Social Security's benefits upon reaching their normal retirement age of 67 (for those born in 1960 or later),[1] or as early as age 62 for individuals claiming early retirement benefits,[2] the Social Security Administration uses workers' earnings records to calculate their monthly benefits. Benefits are based on a worker's average indexed monthly earnings (AIME), over their highest 35 years (420 months) of earnings. If an individual worked for 42 years, his lowest seven years of earnings are not included, and someone who worked only 25 years will have 10 zero-earning years in his AIME.

A worker's AIME is then broken down according to income-level "bend points" and multiplied by progressive "replacement rate" percentages. The first $1,174 of monthly earnings is multiplied by 90 percent; the next $1,175 to $7,078 is multiplied by 32 percent; and amounts between $7,079 and $14,050[3] are multiplied by 15 percent. This method mechanically works in a similar fashion to the federal government's progressive income tax rates that increase as incomes rise, but because Social Security is a transfer payment instead of a tax, the rates decline as incomes rise.

To be eligible for a Social Security benefit based on his or her own earnings, an individual must have worked and contributed to Social Security for at least 10 years (40 quarters). Individuals who did not work at least 40 quarters are eligible to receive a spousal benefit equal to one-half of their spouse's benefit so long as they were married for at least 10 years. Spouses who worked

[1]Social Security has both early and normal retirement ages. Individuals who first begin collecting benefits at the normal retirement age receive a full benefit, whereas those who retire early (as young as age 62) receive a reduced benefit. Social Security's normal retirement age is currently 65 for those born before 1937, between 65 and 66 for those born between 1938 and 1942, 66 for those born between 1943 and 1954, between 66 and 67 for those born between 1955 and 1959, and 67 for those born in 1960 or later.
[2]About 70 percent of workers claim early Social Security benefits before reaching their normal retirement age.
[3]The maximum amount of earnings included in Social Security's benefit formula is a function of the fact that Social Security has a maximum amount of income that is subject to Social Security taxes. This taxable maximum is intended to restrict benefits for high-income earners, as well as to carry out the program's function as a contributory social insurance program.

long enough to earn their own benefit can receive the spousal benefit instead of their own benefit, if the spousal benefit is larger.

Table 1 shows the Social Security benefits of workers with different average income levels over the course of their careers.

Table 1: Examples of Social Security Replacement Rates Based on Varying Annual Earnings

	Average Annual Earnings	Annual Social Security Benefit	Replacement Rate (benefit as % of average earnings)
Jane	$20,000	$14,571	73%
John	$40,000	$20,971	52%
Sally	$80,000	$33,771	42%
Sam	$160,000	$46,610	29%

Source: Author's calculations based on Social Security's benefit formula and earnings levels bend points for 2024.

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The examples in Table 1 demonstrate Social Security's contributory and progressive nature. "Jane" had the lowest earnings, receives the lowest benefit amount, and has the highest benefit replacement rate. "Sam" had the highest earnings and receives the highest benefit amount but has the lowest replacement rate.

2. Impetus for the Windfall Elimination Provision

While nearly all workers and employers must pay into Social Security, some jobs—namely state and local government jobs—were, and may still be, exempt. Because Social Security benefits are based on average earnings over 35 years, and years spent in exempt or non-covered employment are counted as zero earnings, people who spent some of their careers in non-covered employment appeared to have lower earnings than they actually did, and thus received higher benefit replacement rates than individuals with the same earnings who worked exclusively in Social Security–covered employment. This result was inconsistent with Social Security's intent of basing benefits on workers' contributions and of providing higher-income workers with proportionally lower Social Security benefits.

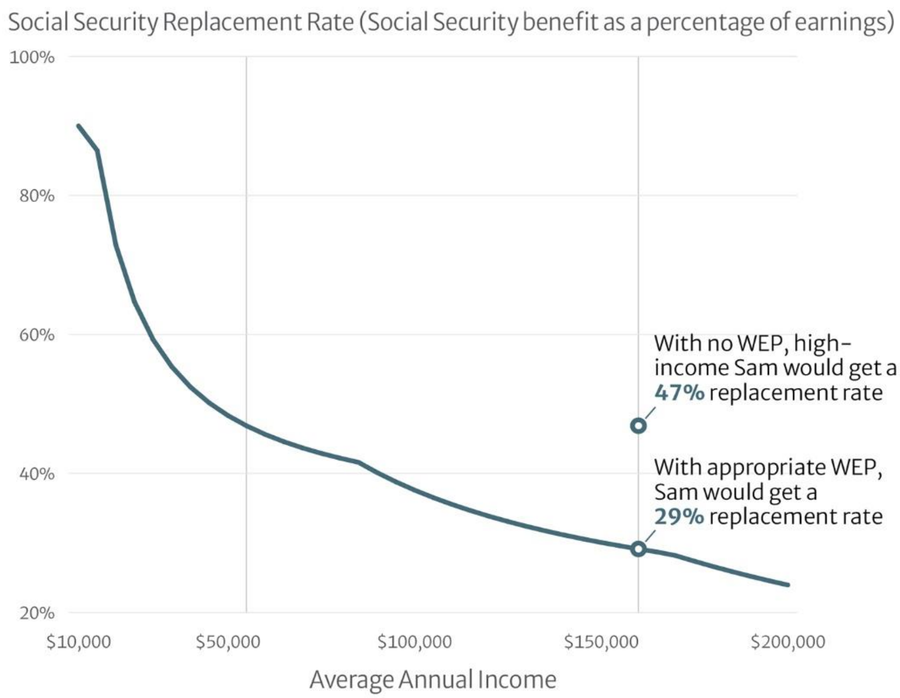
The Current WEP Is an Imperfect Fix. Lacking sufficient earnings data to accurately eliminate unintended windfall Social Security benefits, Congress passed an ad hoc fix through the Windfall Elimination Provision in 1983. The WEP reduces Social Security benefits based on a worker's number of years with substantial earnings in Social Security–covered employment.[4] The more

[4]The WEP applies to individuals who spent years working in jobs that are exempt from Social Security taxes and who spent fewer than 30 years in Social Security–covered employment. The WEP reduces the first 90 percent factor in the AIME calculation to an amount ranging from 40 percent to 85 percent, depending on how many years the individual had "substantial" earnings in Social Security–covered employment. (For 2024, "substantial" earnings are defined as $31,275 or more.) For an explanation of the WEP and GPO, see Congressional Research Service, "Social Security: The Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO)," *In Focus*, February 13, 2023, updated February 28, 2024, https://crsreports.congress.gov/product/pdf/IF/IF10203#:~:text=In%202023%2C%20the%20amount%20of,coverage%20(YOC)%20is%20%2429%2C700 (accessed April 11, 2024).

years a worker spent in Social Security–covered employment, the smaller the reduction in his Social Security benefit. The WEP is capped and cannot take away more than half of a worker's Social Security benefit.

Example of Windfall Elimination Provision. Using the same examples of Jane, John, Sally, and Sam in Table 1, if Sam spent only 12 years of his career in Social Security–covered earnings and the other 23 in a job that was exempt from Social Security taxes and provided a separate pension, his 23 years would be counted as years of zero earnings even though he was earning $160,000 each year. Thus, his average earnings according to Social Security's formula would be only $54,857 instead of $160,000. Prior to the WEP, Sam would have received a $25,725 annual Social Security benefit, which is in line with the replacement rate (47 percent) of someone who earned about $55,000 a year and had 35 years of earnings subject to Social Security taxes. Consequently, prior to the WEP, Sam would have received a proportionally higher Social Security benefit than Sally (whose benefit equals a 42 percent replacement rate) even though his earnings were twice as high as Sally's, and even though he earned and receives a separate, non–Social Security government pension.

Chart 1: Social Security's Progressive Benefit Structure Provides Higher Benefit Replacement Rates to Workers with Lower Incomes



Note: Social Security has a taxable maximum equal to $168,600 in 2024. Beyond this income level, taxes are not collected and benefits do not increase, which is why benefit levels are flat for workers making over $168,600. Sample replacement rates are for Sam, who earned $160,000 per year for 35 years, but only 12 of those years were in covered employment in which he paid Social Security taxes.
Source: Author's calculations based on Social Security's benefit formula and earnings levels bend points for 2024.

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What makes this calculation counter to Social Security's intent is that it treats Sam like a lower-income earner when, in fact, he had high earnings that were not taxed by Social Security and which contributed to his separate, non–Social Security government pension. As Chart 1 shows, without the WEP, Sam would receive a proportionally higher benefit than Social Security intends for someone with his income level.

Supposing that Sam's other government pension provided the same benefits as Social Security, he would receive a government pension of $30,630 plus a Social Security pension of $25,725.[5] In total, Sam's Social Security and government pensions would equal $56,355, which is $9,745 more than the $46,610 he would have received if his entire career had been in Social Security–covered employment.

Based on the current WEP formula, Sam's Social Security benefit would be reduced by $7,044, taking it from $25,725 to $18,681.[6] In Sam's case, the current WEP formula still provides him with a windfall benefit compared to what he would have received had all his earnings been in Social Security–covered employment, but it is a smaller windfall than what Social Security provided without the WEP. Under the current WEP, there are also workers who pay a WEP penalty because the ad hoc formula causes them to receive less than they would have received had all their earnings come from Social Security–covered employment.

A Fair and Accurate WEP Fix. The logical way to bring benefits in line with Social Security's intent is through a proportional benefit formula.[7] For Sam, that formula would exclude years worked outside the Social Security system, rather than inaccurately counting them as zeros.[8] Sam's benefit would then be calculated based on his $160,000 of average earnings in his 12 years of Social Security employment, and his benefit would then be multiplied by the percentage of his total work years that were spent in Social Security–covered jobs (12 years divided by 35 years), which equals 34 percent. Thus, Sam's Social Security benefit would be $15,981, which is directly proportional to the number of years he paid into Social Security, and results in the same replacement rate as Social Security intends for a worker with Sam's earnings level.

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[5]This assumption is for simple comparison purposes only. Non–Social Security government pensions may provide benefits that are greater than or less than the benefits that Social Security provides.

[6]The WEP reduces the first 90 percent replacement rate in the AIME to 40 percent for Sam because he had 20 or fewer years with substantial earnings in Social Security–covered employment. Because Sam had only 12 years with substantial earnings and his reduction was no larger than that of someone who had spent 20 years in covered employment, he ends up still receiving a windfall benefit under the current WEP.

[7]A proportional benefit formula could calculate AIME based on all years within and outside of Social Security–covered employment and multiply by a ratio of years in covered employment divided by 35, or it could calculate AIME based only on years in covered employment and multiply that amount by a ratio of years in covered employment divided by 35. The example here demonstrates the latter, which is more closely aligned with Social Security's contributory intent as it only considers earnings for which Social Security taxes were paid.

[8]This formula can either *exclude* all earnings outside Social Security (calculating an average earnings amount based only on years of covered service) and multiply that average earnings by a ratio of the proportion of years that were spent in covered employment, or it can *include* earnings outside the system in the AIME benefit calculation and multiply the resulting benefit by the ratio of years spent in covered employment over 35.

Figure 3: Without WEP, High-Income Workers Are Treated Like Low-Income Workers, Giving them Windfall Social Security Benefits

In this example, Sam is a high-income worker who has split his career over two jobs, working 12 years in a job that was covered by Social Security and 23 years in a job that was not. Prior to the WEP, Sam would be treated like he had a lifetime of moderate earnings instead of the high earnings he actually had. The WEP seeks to prevent Sam from receiving higher Social Security benefits for years he did not pay Social Security taxes (and instead earned a separate government pension).

		Without WEP	A Correct Fix
Covered Years	Number of years	12	12
	Average earnings	$160,000	$160,000
Exempt Years	Number of years	23	23
	Average earnings	$0	n/a
	Average earnings used in Social Security benefit calculation	**$54,857**	**$160,000**
	Social Security benefit	**$25,725**	**$15,981**

DIFFERENCE:
$9,745 WINDFALL BENEFIT

Source: Author's analysis based on Social Security formulas applicable in 2024.

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3. Impetus for the Government Pension Offset

The spousal benefit allows individuals to receive their own earned benefit, or 50 percent[9] of their spouse's benefit, whichever is greater, and it was designed to support spouses—namely women—who generally stayed at home to care for children and a household. Prior to the GPO, individuals who worked in jobs that were exempt from Social Security taxes and provided separate government pensions inadvertently were treated similarly to stay-at-home-spouses or very low-income earners for purposes of Social Security benefit eligibility. In reality, however, these individuals worked and earned government pensions of their own and did not have to pay into the Social Security system.

According to the Social Security Administration, the GPO applied to about 717,000 beneficiaries in 2020, which was 11.5 percent of all individuals receiving spousal and widow(er) benefits.[10]

[9]After the death of a spouse, the spousal benefit shifts to a survivor's benefit, which can be equal to 100 percent of the deceased spouse's benefit, depending on the age at which the individual begins collecting the benefit.

[10]Social Security Administration, "Government Pension Offset," March 2022, https://www.ssa.gov/policy/docs/program-explainers/government-pension-offset.html#:~:text=HOW%20THE%20GPO%20WORKS%3A%20The,of%20the%20non-covered%20pension (accessed April 11, 2024).

Individuals affected by the GPO appear to have disproportionately high pre- and post-retirement incomes, as those impacted by the GPO received non-Social Security pensions that were 64 percent higher than the average Social Security benefit.[11]

The Current GPO Is an Imperfect Fix. Lacking sufficient earnings data to legislate an accurate remedy, Congress passed an ad hoc, and imperfect attempt to remedy windfall spousal benefits through the Government Pension Offset (GPO) in 1977. The GPO currently reduces an individual's spousal benefit by an amount equal to two-thirds of his non-Social Security pension. As an imperfect fix, some individuals continue to receive windfall spousal benefits while others receive lower spousal benefits than Social Security's intent.

Example of Government Pension Offset. Using the examples of Sally and Sam, if Sally and Sam are married and both worked in Social Security–covered jobs, Sally's individual benefit of $33,771 would be greater than the spousal benefit of $23,305 (half of Sam's $46,610), so she would not receive a spousal benefit.

If Sally had the exact same earnings and the exact same pension of $33,771 in a job that is exempt from Social Security, then, prior to the GPO, she would have received both her $33,771 pension *and* a $23,305 Social Security spousal benefit.

Under the current GPO, Sally's spousal benefit is reduced by two-thirds of her non-Social Security pension amount (2/3 * $33,771 = $22,514). Thus, her spousal benefit is $791 ($23,305-$22,514 = $791). So, Sally is left with a small spousal benefit, which is larger than the $0 she would have received had her earnings been in Social Security–covered employment, but which is much less than the $23,305 windfall she would have received absent the GPO.

A Fair and Accurate GPO Fix. The logical correction to the original problem the GPO attempted to correct (people receiving windfall spousal benefits) is to calculate an imputed Social Security benefit for Sally, assuming that her Social Security–exempt earnings had instead been in Social Security–covered employment. That would make Sally's imputed Social Security benefit equal to $33,771, and because this amount is greater than the $23,305 spousal benefit that Sally could receive on behalf of Sam, she would not be eligible for a spousal benefit.

Time for Fair and Accurate WEP and GPO Corrections

Today, sufficient earnings records exist to provide correct, proportional corrections that would preserve Social Security's intent while improving the program's finances.[12] The crux of an appropriate WEP remedy is to presume that a worker's entire earnings came from Social Security–covered employment, to calculate the benefit based on the worker's entire career, and then to credit the worker with a benefit proportional to the number of years they worked in covered employment and paid Social Security taxes.

Similarly, an appropriate GPO remedy would assume, when estimating an individual's spousal benefit, that all his earnings had been in covered employment. Thus, if those imputed earnings

[11]Ibid. The average Social Security retired-worker benefit was $1,544 per month in 2020, and the average non-covered pension was $2,531 per month. Individuals who had a total offset of their spousal benefit had average non-covered pensions of $3,193 per month. Individuals with only partial offsets had average non-covered pensions of $910 per month.

[12]Such corrections use a different formula for workers with non-covered earnings. Instead of including $0 of earnings in years of non-covered employment, average earnings would be calculated based only on years of covered employment, and the worker's benefit would then be multiplied by a proportional factor to account for the years he or she spent in covered employment compared to total work years.

resulted in a benefit greater than half of the spouse's benefit, that individual would not be eligible for a spousal benefit, and if his imputed earnings qualified him for a benefit that was smaller than half of the spouse's benefit, he would receive a spousal benefit equal to the difference between the two.

These corrections could be implemented through a near-term transition period, allowing those close to retirement to receive the greater of the current and corrected formulas, and shifting others fully to the correct formula over a period of 20 years or 30 years. Policymakers may also consider shorter transition periods for individuals and households with higher total incomes, and longer transition periods for individuals and households with lower total incomes.

Pairing a WEP and GPO Fix with Other Reforms. To increase the political viability of an accurate remedy, policymakers could consider pairing a WEP and GPO correction with a modernization of the spousal benefit to more accurately reflect women's increased participation in the workforce since Social Security's inception. That could include sharing of benefit credits between couples[13] and the addition of a caregiver credit provided to one parent or legal guardian for years spent outside the formal labor force while raising children.

Such a credit could provide a modernized version of the spousal benefit by acknowledging that most women participate in the formal labor force for some or most of their adult lives. A per-child earnings credit would support parents, and it would also reduce Social Security's implicit tax rate for many parents who spend time both in and out of the formal workforce.[14]

Policymakers could ease the impact of unexpected WEP and GPO impacts by reducing or eliminating existing taxes on older workers' earnings. Social Security's earnings test—which is perceived as a 50 percent tax on older workers' earnings—causes some older Americans to work less and earn less than they otherwise would. Eliminating Social Security's earnings test would allow older workers to keep more of their earnings when they earn them and would have a positive effect on the economy (and likely on Social Security's long-run finances).

Additionally, policymakers should consider reducing or eliminating Social Security taxes on individuals who work beyond Social Security's normal retirement age. If combined with a modernization of Social Security's normal retirement age (gradually increasing and indexing it to life expectancy), this change would also have a positive effect on the economy and on Social Security's solvency.

Social Security Fairness Act Reverts to Windfall Benefits at Cost of $183 Billion, and Hastens Social Security's Insolvency

The Social Security Fairness Act of 2023 (H.R. 82 and S. 597) would eliminate the WEP and GPO altogether.[15] By returning to the unintended windfall benefit structure, the Congressional

[13]Under a shared benefits system, if one spouse had $50,000 in earnings and the other had $70,000 in earnings, both would be credited with $60,000 in total ($25,000 on behalf of one spouse and $35,000 on behalf of the other). Converting to a system of shared credits for married couples would align with the legal treatment of shared marital assets and would particularly help to protect spouses—generally women—who give up work in the formal labor force to stay home raising children.
[14]Currently, those who spend a significant time out of the labor force receive zero Social Security credit for that time. Consequently, they are more likely to receive a spousal benefit instead of an individual benefit. If they do work, their Social Security taxes often have no effect on their Social Security benefit and thus are a pure tax instead of a contributory tax.
[15]H.R. 82, Social Security Fairness Act of 2023, 118th Congress, 1st Session, introduced January 9, 2023, https://www.congress.gov/118/bills/hr82/BILLS-118hr82ih.pdf (accessed September 26, 2023), and S. 597, Social Security Fairness Act,

Budget Office estimated that eliminating the WEP and GPO would cost $183 billion over the next 10 years and cause Social Security to become insolvent more than a year earlier than currently projected, in 2032.[16] When Social Security becomes insolvent, all retirees will be subject to 23 percent benefit cuts, with an average loss of more than $5,000 per year for a typical retiree.

The Social Security Actuaries estimated that paying for elimination of the WEP and GPO (such that doing so would not increase the program's shortfalls) would require a 0.12 percentage point increase in the payroll tax,[17] which would require about $5,400 in additional lifetime Social Security taxes for a typical household.[18] Although all Social Security beneficiaries would be affected by either a tax increase or a hastening of the program's shortfalls, only about 3 percent of Social Security beneficiaries are affected, either positively or negatively, by the WEP or GPO.

All individuals affected by the WEP and GPO have government pensions outside of Social Security, and those pensions are typically quite generous. According to the Social Security Administration, the government pensions of individuals affected by the GPO are, on average, 64 percent higher than the average Social Security benefit. Consequently, eliminating the WEP and GPO would disproportionately benefit higher-income retirees. An Urban Institute analysis of the Social Security Fairness Act found that eliminating the WEP and GPO would increase annual benefits by $4,200 for beneficiaries with lifetime earnings in the lowest 20 percent, and by $10,500 for those with lifetime earnings in the highest 20 percent.[19] A back-of-the-envelope calculation based on that analysis's reporting of an average benefit increase of $8,600 from eliminating the WEP and GPO suggests that the top 40 percent of earners would receive roughly 80 percent of the additional benefits. As noted by the Urban Institute report, "repealing the WEP and GPO would not materially affect the poverty rate."[20]

Equal Treatment of Public Servants Act Provides Long-Term WEP Fix at Little Net Cost

The Equal Treatment of Public Servants Act of 2023 (H.R. 5342) would shift individuals with non-covered earnings to a proportional formula that reflects Social Security's intent.[21] The proposal includes a full remedy for individuals who retire in 2068 or later (effectively, people born in 2000 or later), but allows everyone retiring in 2067 or earlier to receive the larger amount of either the current, flawed, formula or the newly corrected formula. It would also provide monthly rebate payments of $100 for each month of past benefits affected by the WEP

118th Congress, 1st Session, introduced March 1, 2023, https://www.congress.gov/118/bills/s597/BILLS-118s597is.pdf (accessed September 26, 2023).

[16]Congressional Budget Office, "H.R. 82, Social Security Fairness Act of 2021 as Ordered Reported by the House Committee on Ways and Means on September 20, 2022," Cost Estimate, September 20, 2022, https://www.cbo.gov/system/files/2022-09/hr82__0.pdf (accessed September 25, 2023).

[17]Stephen C. Goss, letter to Representatives Rodney Davis (R–IL) and Abigail Spanberger (D–VA), Social Security Administration, July 20, 2022, https://www.ssa.gov/OACT/solvency/DavisSpanberger__20220720.pdf (accessed April 11, 2024).

[18] Author's estimate. Figures are in current dollars and represent 0.12 percent of the median household income of $74,580 (2022, U.S. Census Bureau) multiplied by 40 years of earnings.

[19]Karen E. Smith, Richard W. Johnson, and Melissa M. Favreault, "Five Democratic Approaches to Social Security Reform,: Estimated Impact of Plans from the 2020 Presidential Campaigns," Urban Institute *Research Report*, October 2020, https://www.urban.org/sites/default/files/publication/103050/five-democratic-approaches-to-social-security-reform-estimated-impact-of-plans-from-the-2020-presidential-campaign__0.pdf (accessed April 11, 2024). Note: The original analysis provided estimated benefit increases in 2018 dollars. The figures reported here have been inflation-adjusted to 2023 dollars based on the Personal Consumption Expenditures price index (PCEPI).

[20] Ibid.

[21]H.R. 5342, Equal Treatment of Public Servants Act of 2023, 118th Congress, 1st Session, introduced September 5, 2023, https://www.congress.gov/118 /bills/hr5342/BILLS-118hr5342ih.pdf (accessed September 25, 2023).

for retired-worker and disabled-worker beneficiaries, and $50 per month for spousal and child auxiliary beneficiaries. The Social Security's Chief Actuary estimated that the Equal Treatment of Public Servants Act would cost a net of $23.9 billion over the 2023-2032 period and be revenue neutral over the long term.[22]

Congress could improve the Equal Treatment of Public Servants Act by gradually phasing in the remedy over the next 30 years instead of allowing retirees to receive the best of both calculations for 45 years. Eliminating or reducing the rebates would nearly zero-out the short-term costs and prevent the improvement from hastening the Old Age and Survivors Insurance (OASI) Trust Fund's near-term insolvency. By incorporating a similar remedy for the GPO, the act could provide a comprehensive solution to fairly calculate benefits while improving Social Security's solvency and minimizing future benefit reductions already incorporated into current law.

Summary

Congress enacted the WEP and GPO to prevent individuals who worked in jobs that were exempt from Social Security taxes and who receive government pensions outside of Social Security from receiving unintended Social Security benefits due to them appearing to have had lower lifetime incomes than they, in fact, received. At the time that Congress enacted the WEP and GPO, sufficient data did not exist to provide an accurate correction, and the ad hoc correction resulted in some individuals continuing to receive windfall benefits while others received penalties as a result of their earnings outside the Social Security system.

Sufficient data now exist to implement an accurate correction that is consistent with Social Security's intent to provide contributory and progressive benefits. Moreover, a correction could be paired with modernizations that would better support changed workforce and family trends.

The Equal Treatment for Public Servants Act provides a long-term correction to the WEP, with no long-run cost. It could be improved by incorporating a similar GPO fix. Moreover, reducing the transition to proportional benefits and eliminating or reducing WEP rebates would zero-out the short-term costs and prevent the change from hastening the OASI Trust Fund's near-term solvency.

Eliminating the WEP and GPO through the Social Security Fairness Act would reinstate the problematic windfall benefits that Congress imperfectly tried to eliminate, and would provide the largest windfall benefits to the highest-income earners, which is inconstant with Social Security's progressive benefit structure. Re-implementing windfall benefits would drain an additional $183 billion from Social Security's trust fund over the next 10 years, hastening the program's projected insolvency by more than a full year.

Policymakers should preserve Social Security's original intent of providing progressive and contributory benefits by taking workers' full earnings histories into account when calculating benefits. An accurate remedy would reduce Social Security's long-term costs and improve its long-term finances.

[22] The rebate payments would account for a net of $22.4 billion of the net $23.9 billion in total costs over the 2023-2032 period. See Stephen C. Goss, letter to Representative Jodey Arrington (R–TX), Social Security Administration, September 5, 2023, https://www.ssa.gov/oact/solvency/JArrington_20231016.pdf (accessed April 9, 2024).

With Social Security having accumulated the equivalent of $172,000 in unfunded obligations for every household in the U.S., and the program on track to reduce benefits by 23 percent across the board in 2033, it is crucial that a WEP and GPO fix not exacerbate Social Security's shortfalls.[23]

[23] Rachel Greszler, "5 Facts About Social Security's Solvency," Economic Policy Innovation Center, November 3, 2023, https://epicforamerica.org/blog/5-facts-about-social-securitys-solvency/ .