



## Press Release

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

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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 2028 — two years later than the previous projections, and the Social Security Trust Funds will go bankrupt in 2035, one year later than past projections.

Other statistics include:

- Medicare's Annual Cash Shortfall in 2021 was \$409 billion;
- Payroll taxes would have had to increase by almost 18 percent to pay for Medicare Part A in 2021; and
- Over the next 75 years, Social Security will owe \$20.4 trillion more than it is projected to take in.

[Read the analysis](#)