

SENIORS AND VETERANS EMERGENCY (SAVE) BENEFITS ACT

IMPACT IN MARYLAND'S CONGRESSIONAL DISTRICTS AND NATIONWIDE

America's CEO's got a big raise last year – their pay increased by 3.9%. That's big money – we're talking about a \$635,000 pay raise, on average, for a group of CEOs who already made an average of \$16 million each in pay last year.ⁱ But millions of Americans who rely on Social Security and critical veterans' benefits are getting the short end of the stick – they won't get any increase in benefits at all in 2016, for only the third time since 1975.

The SAVE Benefits Act makes sure that seniors, veterans, and people with disabilities can make ends meet. It provides them with an emergency payment of approximately \$580 – equal to the same 3.9% increase as CEO's – and fully pays for it by closing one of the many tax loopholes that subsidize giant pay packages for executives.

- **Around 70 million Americans will receive a benefit increase under the SAVE Benefits Act.** That's more than one in five Americans.ⁱⁱ *In Maryland, approximately 1 million residents – 17% of the state's population – would get an increase as a result of this bill.ⁱⁱⁱ These include:*
 - 66,000 children;
 - 383,000 women over the age of 65; and
 - 129,000 disabled workers.
 - State and local government retirees who are not covered by Social Security^{iv}
- **Over 9 million veterans receiving Social Security benefits would get a benefit increase from the SAVE Benefits Act.** Veterans and their families receiving pension or compensation benefits would also receive a benefit increase.^v *In Maryland about 76,000 veterans and their family members receive pension or compensation benefits.*
- **Over 1 million people would be lifted out of poverty under the SAVE Benefits Act.** Social Security keeps almost 15 million seniors out of poverty.^{vi} *In Maryland, the SAVE Benefits Act would lift about 34,000 people out of poverty.*
- **The SAVE Benefits Act would pump about \$41 billion into the U.S. economy.^{vii}** *In Maryland, the economic benefit would be about \$594 million.*
- **This modest pay raise for America's seniors will make a big difference for those living on the edge in Maryland.** *An extra \$581 would be enough for a senior to:*
 - *Buy almost three months of groceries.^{viii}*
 - *Cover the annual average total out-of-pocket spending on prescription drugs by Medicare beneficiaries.^{ix}*

Importance of SAVE Benefits Act to Maryland's Congressional Districts									
	State Total	Congressional District							
		1	2	3	4	5	6	7	8
Estimated economic impact of SAVE Benefits Act*	\$594 million	\$93 million	\$78 million	\$73 million	\$62 million	\$63 million	\$71 million	\$87 million	\$68 million
Number of residents in state/congressional district	5,884,640	724,648	735,103	731,332	737,812	738,847	741,402	725,387	750,109
Number of residents receiving Social Security benefits	936,372	152,330	121,215	113,488	97,593	102,580	113,592	125,045	110,529
Percent of residents receiving Social Security benefits	15.9%	21.0%	16.5%	15.5%	13.2%	13.9%	15.3%	17.2%	14.7%
Social Security beneficiaries									
Women beneficiaries	492,207								
Retired worker beneficiaries	647,917	109,996	76,178	79,957	68,667	71,504	77,510	80,725	83,380
Disabled worker beneficiaries	130,696	18,702	22,357	14,476	13,703	13,958	15,081	23,089	9,330
Widow(er)s receiving benefits	61,429	9,902	8,905	7,971	5,362	6,244	7,789	8,131	7,125
Spouses receiving benefits	31,587	4,700	3,404	4,270	2,526	3,107	5,245	3,088	5,247
Children receiving benefits	64,743	9,030	10,371	6,814	7,335	7,767	7,967	10,012	5,447
Sources and explanatory note	U.S. Census Bureau, <i>ACS Demographic and Housing Estimates</i> , "2011-2013 American Community Survey 3-Year Estimates," 2014. SSA, "Maryland," <i>Congressional Statistics</i> , December 2014, 2015. SSA, <i>Annual Statistical Supplement, 2015</i> , "Table 5.J5.1: Number by state or other area and sex, December 2014," 2015. *Calculation by Social Security Works based on Social Security beneficiaries and SSI recipients in each congressional district. This number does not include veterans and may likely understate the full economic impact of the bill.								

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ⁱ “Top CEOs Make 300 Times More than Typical Workers,” Economic Policy Institute, June 21, 2015. Available at: <http://www.epi.org/publication/top-ceos-make-300-times-more-than-workers-pay-growth-surpasses-market-gains-and-the-rest-of-the-0-1-percent/>

ⁱⁱ Beneficiaries include Social Security beneficiaries, SSI beneficiaries, railroad retirement beneficiaries, veterans receiving compensation and pension benefits, and state and local retirees not eligible for Social Security.

ⁱⁱⁱ State-level figure combines Social Security beneficiaries and SSI beneficiaries who do not receive Social Security. Figure does not include beneficiaries of the Railroad Retirement program, state and local government retirees who are not covered by Social Security, or veterans (except those receiving Social Security).

^{iv} Children: Social Security Administration, Table 5.J10, December 2013

(<https://www.ssa.gov/policy/docs/statcomps/supplement/2014/5j.html#table5.j10>). Women over the age of 65:

(<https://www.ssa.gov/policy/docs/statcomps/supplement/2014/5j.html#table5.j3>). Disabled workers: Social Security Administration, Table 5.J2, December 2013

(<https://www.ssa.gov/policy/docs/statcomps/supplement/2014/5j.html#table5.j2>).

^v Social Security Administration, “Veteran Beneficiaries, 2014,” Available at:

<https://www.ssa.gov/retirementpolicy/fact-sheets/veteran-beneficiaries.html>. Veterans Administration, *Veterans Benefits Administration Annual Benefits Report Fiscal Year 2014* (<http://www.benefits.va.gov/REPORTS/abr/ABR-IntroAppendix-FY14-10202015.pdf>). Figure includes veterans and their families receiving pension or compensation benefits. Figure does not include veterans receiving a benefit increase through Social Security or recipients of Chapter 18, Title 38 benefits, who would also receive a payment under this bill.

^{vi} Paul N. Van De Water, Arloc Sherman, and Kathy Ruffing, *Social Security Keeps 22 Million Americans Out of Poverty: A State-by-State Analysis* (Oct. 25, 2013) (online at <http://www.cbpp.org/research/social-security-keeps-22-million-americans-out-of-poverty-a-state-by-state-analysis>).

^{vii} Calculation multiplies average benefit of \$581 by estimated total number of beneficiaries, excluding veterans beneficiaries.

^{viii} USDA, “Official USDA Food Plans: Cost of Food at Home at Four Levels, U.S. Average, August 2015,” (September 2015) (online at <http://www.cnpp.usda.gov/sites/default/files/CostofFoodAug2015.pdf>).

^{ix} Claire Noel-Miller, Medicare Beneficiaries’ Out of Pocket Spending for Health Care (October 2015) (online at <http://www.aarp.org/content/dam/aarp/ppi/2015/medicare-beneficiaries-out-of-pocket-spending-for-health-care.pdf>). Based on 2011 spending data. Out-of-pocket spending varies according to factors such as age, gender, health status, and whether or not a beneficiary lives in a long-term care facility.