

SENIORS AND VETERANS EMERGENCY (SAVE) BENEFITS ACT

IMPACT IN NORTH CAROLINA'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 North Carolina, approximately 2.1 million residents – 21% of the state's population – would get an increase as a result of this bill.ⁱⁱⁱ These include:*
 - 146,000 children;
 - 739,000 women over the age of 65; and
 - 333,000 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 North Carolina about 171,000 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 North Carolina, the SAVE Benefits Act would lift about 60,000 people out of poverty.*
- **The SAVE Benefits Act would pump about \$41 billion into the U.S. economy.^{vii} In North Carolina, the economic benefit would be about \$1.2 billion.**
- **This modest pay raise for America's seniors will make a big difference for those living on the edge in North Carolina.** *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 North Carolina's Congressional Districts (1/2)								
	State Total	Congressional District						
		1	2	3	4	5	6	7
Estimated economic impact of SAVE Benefits Act*	\$1.2 billion	\$108 million	\$87 million	\$91 million	\$70 million	\$101 million	\$102 million	\$108 million
Number of residents in state/ congressional district	9,749,266	729,775	762,421	751,070	760,235	739,563	750,726	752,665
Number of residents receiving Social Security benefits	1,948,531	161,884	138,722	145,412	108,119	164,726	166,391	173,772
Percent of residents receiving Social Security benefits	20.0%	22.2%	18.2%	19.4%	14.2%	22.3%	22.2%	23.1%
Social Security beneficiaries								
Women beneficiaries	1,018,328							
Retired worker beneficiaries	1,299,071	96,889	92,334	96,727	69,599	113,775	116,545	116,789
Disabled worker beneficiaries	332,173	35,497	22,925	24,039	19,339	25,796	25,177	28,584
Widow(er)s receiving benefits	120,801	11,102	8,768	10,063	6,713	9,919	9,750	10,990
Spouses receiving benefits	51,825	3,308	3,851	4,456	3,392	4,353	4,350	4,801
Children receiving benefits	144,661	15,088	10,844	10,127	9,076	10,883	10,569	12,608
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, "North Carolina," <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 and SSI beneficiaries in each congressional district. This number does not include veterans and may likely understate the full economic impact of the bill.							

Importance of SAVE Benefits Act to North Carolina's Congressional Districts (2/2)						
	Congressional District					
	8	9	10	11	12	13
Estimated economic impact of SAVE Benefits Act*	\$98 million	\$69 million	\$108 million	\$124 million	\$77 million	\$79 million
Number of residents in state/ congressional district	743,193	766,831	738,516	735,480	759,136	759,655
Number of residents receiving Social Security benefits	154,555	114,294	172,382	203,552	115,566	129,156
Percent of residents receiving Social Security benefits	20.8%	14.9%	23.3%	27.7%	15.2%	17.0%
Social Security beneficiaries						
Women beneficiaries						
Retired worker beneficiaries	99,477	82,940	116,225	139,998	68,823	88,950
Disabled worker beneficiaries	29,813	12,700	30,629	32,476	26,679	18,519
Widow(er)s receiving benefits	9,169	7,132	9,969	12,676	6,638	7,912
Spouses receiving benefits	3,030	4,251	3,723	6,130	1,938	4,242
Children receiving benefits	13,066	7,271	11,836	12,272	11,488	9,533
Sources and explanatory note	<p>U.S. Census Bureau, <i>ACS Demographic and Housing Estimates</i>, "2011-2013 American Community Survey 3-Year Estimates," 2014. SSA, "North Carolina," <i>Congressional Statistics, December 2014</i>, 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 and SSI beneficiaries in each congressional district. This number does not include veterans and may likely understate the full economic impact of the bill.</p>					

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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.