SENIORS AND VETERANS EMERGENCY (SAVE) BENEFITS ACT

IMPACT IN WISCONSIN'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. 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. In Wisconsin, approximately 1.2 million residents 21% of the state's population would get an increase as a result of this bill. These include:
 - o 79.000 children:
 - o 454,000 women over the age of 65; and
 - o 161,000 disabled workers.
 - State and local government retirees who are not covered by Social Security
- 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.* In Wisconsin about 70,000 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. In Wisconsin, the SAVE Benefits Act would lift about 11,000 people out of poverty.
- The SAVE Benefits Act would pump about \$41 billion into the U.S. economy.vii In Wisconsin, the
 economic benefit would be about \$716 million.
- This modest pay raise for America's seniors will make a big difference for those living on the edge in Wisconsin. An extra \$581 would be enough for a senior to:
 - Buy almost three months of groceries.^{viii}
 - o Cover the annual average total out-of-pocket spending on prescription drugs by Medicare beneficiaries.[™]

Im	portance of	SAVE B	enefits A	ct to Wis	consin's	Congres	sional Dis	stricts	
		Congressional District							
	State Total	1	2	3	4	5	6	7	8
Estimated									
economic impact									
of SAVE Benefits	_								
Act*	\$716 million	\$88 million	\$77 million	\$93 million	\$82 million	\$87 million	\$93 million	\$105 million	\$90 million
Number of									
residents in state/									
congressional									
district	5,725,352	713,079	728,000	712,595	715,738	714,788	710,274	712,153	718,725
Number of									
residents									
receiving Social									
Security benefits	1,153,149	141,508	125,380	152,339	112,115	145,418	153,626	174,271	148,492
Percent of									
residents									
receiving Social									
Security benefits	20.1%	19.8%	17.2%	21.4%	15.7%	20.3%	21.6%	24.5%	20.7%
Social Security									
beneficiaries									
Women									
beneficiaries	591,452								
Retired worker									
beneficiaries	802,537	97,353	89,224	105,595	65,381	105,770	110,294	125,146	103,774
Disabled worker									
beneficiaries	161,894	20,773	16,874	21,321	25,086	16,428	19,693	22,238	19,481
Widow(er)s									
receiving benefits	74,661	9,056	7,416	10,225	6,980	9,672	9,922	11,168	10,222
Spouses receiving									
benefits	35,919	4,164	3,592	5,131	2,769	4,604	4,560	5,760	5,339
Children receiving									
benefits	78,138	10,162	8,274	10,067	11,899	8,944	9,157	9,959	9,676
	U.S. Census Bureau, ACS Demographic and Housing Estimates, "2011-2013 American Community Survey 3-Year								
	Estimates," 2014.								
	SSA, "Wisconsin," Congressional Statistics, December 2014, 2015.								
	SSA, Annual Statistical Supplement, 2015, "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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^{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 (https://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.

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).