



May 3, 2022

The Honorable Sherrod Brown
U.S. Senate
503 Hart Senate Office Building
Washington, DC 20510

The Honorable Rob Portman
U.S. Senate
448 Russell Senate Office Building
Washington, DC 20510

Dear Senators Brown and Portman:

On behalf of our 38 million members and all older Americans nationwide, AARP is pleased to endorse your *SSI Savings Penalty Elimination Act*. This legislation would make long-overdue updates to the asset limits under the Supplemental Security Income (SSI) program, encourage personal savings among SSI beneficiaries, and increase access to financial assistance to those who are most in need, including older Americans.

As you know, SSI currently provides needs-based financial assistance to over 7.6 million Americans, including children, individuals with severe disabilities, and those over the age of 65, with very low incomes and limited resources. To qualify for SSI, an individual must have assets valued at less than \$2,000, and for couples, that amount is \$3,000.

These asset limits were last updated by Congress over 30 years ago and have not been adjusted since. As a result, fewer and fewer of those in legitimate need, especially older Americans, are able to qualify for SSI. In addition, decades of stagnant asset limits have prevented SSI beneficiaries from accumulating even modest personal savings to use in the event of an emergency or to begin contributing to their own economic security, without the risk of losing their benefits.

It is long-past time for Congress to once again update SSI's asset limits, which have become overly restrictive and prevent the accumulation of even modest personal savings. As such, AARP urges Congress to pass your *SSI Savings Penalty Elimination Act* as soon as possible. If you have any questions, please feel free to contact me, or have your staff contact Tom Nicholls of our Government Affairs staff at tnicholls@aarp.org or (202) 434-3765.

Sincerely,

A handwritten signature in purple ink that reads "Bill Sweeney".

Bill Sweeney
Senior Vice President
AARP Government Affairs