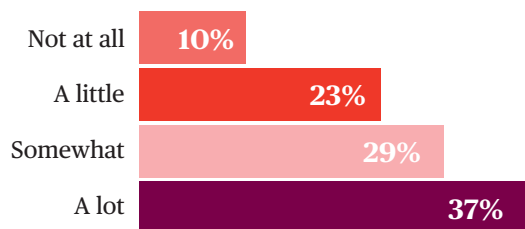
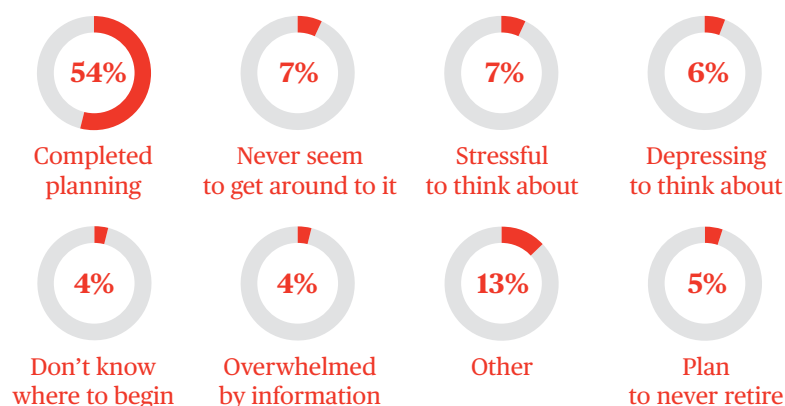


50-Plus are Concerned About the Impact of Inflation on Social Security Retirement Benefits

Nine in ten adults ages 50-plus who either currently receive Social Security retirement benefits or are eligible to receive them in the future* **worry that Social Security retirement benefits may not keep up with inflation.**



While just over half of current and future Social Security retirement beneficiaries ages 50-plus say they have completed planning for their life in retirement, over a quarter haven't done so despite wanting to or knowing they should.



*NOTE: This study focused specifically on current and future Social Security retirement beneficiaries. However, a question on whether the respondent receives Social Security Disability Insurance (SSDI) was asked to identify respondents who receive SSDI but may not be aware their SSDI benefits convert to Social Security retirement benefits when they reach age 66. These respondents were classified as either current or future Social Security retirement beneficiaries based on their age and self-reported Social Security retirement status.



Reviewing expected Social Security retirement benefits falls low on the list of annual financial activities, resulting in an important missed opportunity to plan for their future financial security.

47% of eligible adults ages 50-plus estimated their future Social Security retirement benefits at least annually in the past 3 years

45% of eligible adults ages 50-plus reviewed their earnings history on the Social Security Administration's website at least annually in the past 3 years.



Reported Frequency of Doing Various Financial Checkups in the Past 3 Years



Methodology: The survey was fielded August 18-23, 2022 among 1,041 adults ages 50-plus in the Foresight50+ panel, which included 469 current and 457 future Social Security retirement beneficiaries. Funded and operated by NORC at the University of Chicago, Foresight50+ is a probability-based panel designed to be representative of the U.S. household population age 50 or older.