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Jan. 31, 2013

Even though wage earning taxpayers are already paying an extra 2 percent this year after the expiration of the payroll tax cut, a new survey shows that Americans are willing to pay more to preseve Social Security.

The survey, Strengthening Social Security: What Do Americans Want?,was released Thursday by the nonpartisan National Academy of Social Insurance (NASI). It found a contrast between what Americans say they want, compared to the changes being discussed by Congressional leaders on both sides of the aisle, such as cutting benefits by using a "chained" Consumer Price Index to determine Social Security's cost-of-living adjustment (COLA).

The survey included partisan identification, with both Republicans (74%) and Democrats (88%) agreeing with the comment: "It is critical to preserve Social Security even if it means increasing Social Security taxes paid by working Americans."

When asked the same question about increasing Social Security taxes for better-off Americans, 71% of Republicans and 97% of Democrats agree. Social Security taxes are paid by workers and their employers on earnings up to a cap ($113,700 in 2013). About 5% of workers earn more than the cap.

The survey used a new approach to measuring public opinion about Social Security. In addition to asking participants whether they would favor a particular change, they were asked to choose a preferred package of changes, much as lawmakers might do. Participants considered various combinations of 12 possible changes, including raising taxes; lowering benefits by raising the full retirement age, changing the

pay from 6.2% of earnings to 7.2%. The increase would be so gradual that someone earning $50,000 a year would pay about 50 cents a week more each year, with the employer's share increasing by the same amount. Increase the COLA to more accurately reflect the inflation actually experienced by seniors, who typically pay more out-of-pocket for medical care than other Americans. Raise Social Security's minimum benefit so that a worker who pays into Social Security for 30 years can retire at 62 or later with benefits above the federal poverty line ($10,788 in 2011). Currently, lifetime low-wage workers are at risk of falling into poverty in their old age, even after paying Social Security taxes throughout their working lives.

Social Security currently faces a projected long-term funding shortfall, and in the absence of action by Congress the program would be able to pay only about 75% of scheduled benefits after 2033. The above package of four changes would turn the projected financing gap into a small surplus, providing a margin of safety.

"This report deserves close attention from policymakers," said James Roosevelt, Jr., President and CEO of Tufts Health Plan and grandson of President Franklin D. Roosevelt, who created Social Security in 1935. "It drills deeper into public opinion than standard surveys and shows how Americans are willing to make hard choices and address challenges for the common good."

To identify the preferred package, NASI partnered with Mathew Greenwald & Associates to use trade-off analysis, a technique widely used in market research to learn which product features are most preferred by consumers. The trade-off exercise allowed survey participants to express preferences among many combinations of policy changes, and researchers determined the most preferred combination. The trade-off exercise found that reducing benefits – for example, by raising the retirement age to 70 or means-testing Social Security benefits – were unpopular policy changes.

“At a time when Americans seem deeply divided about the right size and role of

interviews, averaging 25 minutes, explored participants’ knowledge and attitudes about Social Security and their preferences when choosing among many possible combinations of policy changes. Results were weighted to reflect the composition of the U.S. population in the 2010 census.