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## **HATCH ON MEDICARE, SOCIAL SECURITY TRUSTEES REPORT**

*Utah Senator Says, “Leaving Medicare and Social Security on autopilot and allowing them to continue to grow beyond their means is no longer an option.”*

WASHINGTON – After the Medicare and Social Security Trustees released their annual report today on the health of these two entitlement programs, U.S. Senator Orrin Hatch (R-Utah), Ranking Member of the Senate Finance Committee, said that entitlement reform is essential to protecting America’s seniors, confronting the nation’s debt and bringing down the cost of health care. The Finance Committee has jurisdiction over the Medicare and Social Security programs.

“As this report shows, leaving Medicare and Social Security on autopilot and allowing them to continue to grow beyond their means is no longer an option. It’s time to fix these programs so our seniors aren’t put at greater risk, so our massive economy-threatening debt doesn’t go even higher, and so America’s sky-rocketing costs don’t keep soaring. Those who say reform can wait ignore the serious financial situation facing the Social Security Disability Insurance Trust Fund which will go bankrupt in four years – putting millions of disabled Americans at risk. Instead of pushing politically-motivated policies, the President needs to step up to the plate and lead to find a way to put Medicare and Social Security on a path to solvency once and for all. We can come together to bring about real entitlement reform – there’s too much at stake to wait any longer. The time to start is now,” said Hatch.

The Trustees found that the Medicare Hospital Insurance Trust Fund will be exhausted by 2024. In addition, they reported that the Social Security Trust Funds (combined Old Age and Survivors and Disability Insurance, or OASDI, Trust Funds) would be exhausted by 2033, three years earlier than they estimated in last year’s report. Furthermore, the Disability Insurance Trust Fund will be exhausted by 2016, two years earlier than last year’s estimate.

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