

**STATEMENT FOR THE RECORD  
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NATIONAL COMMITTEE TO PRESERVE SOCIAL SECURITY AND MEDICARE  
UNITED STATES SENATE  
SPECIAL COMMITTEE ON AGING  
HEARING ON  
“EXPERIENCE MATTERS: SENIORS AND THE WORKFORCE”  
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Dear Chairman Scott and Ranking Member Gillibrand:

On behalf of the millions of members and supporters of the National Committee to Preserve Social Security and Medicare, I thank you for inviting me to testify before you today for your important hearing titled: “Experience Matters: Seniors and the Workforce.” Members of the National Committee come from all walks of life and every political persuasion. What unites them is their passion for protecting and strengthening Social Security, Medicare, Medicaid, and the other programs that are so vitally important to older Americans.

Max Richtman, President and CEO of the National Committee, is sorry he could not join you this afternoon, particularly because he served as staff director for the Senate Special Committee on Aging. In fact, as one of his first initiatives after joining the National Committee, he worked closely on the Senior Citizen’s Freedom to Work Act with Senator John McCain, who spent decades advocating for and advancing legislation that would reduce the impact of the Retirement Earnings Test (RET) on seniors continuing to work. Mr. Richtman attended town hall meetings with Senator McCain in Phoenix and Tucson, and was privileged to be invited to the White House when President Bill Clinton signed the bill.

I also want to commend the Committee Chairman Rick Scott and Ranking Member Kirsten Gillibrand, in addition to all Committee members, for your commitment to operating this committee in a bipartisan manner. Bipartisanship has been a tradition of the Senate Aging Committee.

I am especially encouraged by this Committee’s long-time focus on exploring ways to help older Americans remain active throughout their lives, whether through work, community engagement or other activities that may help seniors live their best, most purposeful lives. I think this is a goal we all share. I also believe that a single solution won’t by itself achieve this goal, especially as it relates to workforce participation, because the decision of whether to continue working for older Americans is complex and varies for each individual. This decision first and foremost depends upon the older worker’s health, but is also significantly influenced by their financial circumstances, the availability of jobs and ultimately, the willingness of employers to invest in older workers. It is important that Congress remove impediments older workers confront when deciding whether to continue working, while ensuring any changes do not inadvertently force seniors into the workforce because they simply

cannot afford to retire. It is one thing to “work until you die” because you enjoy working and it brings joy and purpose into your life, and an entirely different matter to be forced into working forever because you have no choice financially.

One piece of this puzzle is repeal of the Retirement Earnings Test. The National Committee supports Chairman Scott’s repeal legislation in concept. However, before Congress enacts such a major change to the Social Security program, I believe this Committee should carefully explore three basic questions:

- 1) Will everyone benefit from repealing the RET, and if some workers end up worse off, are there ways to mitigate the financial impacts on these workers and their families?
- 2) Will repealing the RET actually increase the participation of older Americans in the workforce or are there other legislative changes that should be made to advance this goal?
- 3) What will the impacts of repealing the RET be on the Social Security Administration’s ability to implement the change, and on the solvency of the Social Security Trust Funds?

I regularly participate in many town hall meetings and other gatherings of seniors, and I can tell you one thing without hesitation: repealing the RET would be extremely popular with most seniors. After the last amendments in 2000 which repealed the RET for claimants who reach their Full Retirement Age (FRA), many seniors who were not covered by the amendment complained that they had been left behind. In part, that is because the RET is extremely complicated, and tends to induce fear and uncertainty even in seniors who would never be affected by it. For those who are affected, the application of the RET is so complex that most seniors do not realize that Social Security benefits withheld due to the RET are ultimately re-paid to these same seniors through higher lifetime benefits. Those who are unaware of this feature of the RET may find it difficult to fully weigh the impact on their own family’s finances.

I have heard economists who label the RET a “tax on work” for seniors, which only adds to the confusion. In fact, the RET is a reduction in benefits that are eventually re-paid to the seniors and their families. This feature of the RET is largely responsible for the conflicting ways in which repeal would impact seniors. In effect, seniors are trading higher benefits today for lower benefits for the rest of their lives, which may well be an appropriate trade-off in some cases. Unfortunately, many seniors today are simply unaware that this is the choice they are making. Because repealing the RET would remove that choice from seniors’ hands entirely, it is incumbent on Congress to fully understand these impacts and ensure the action you take is ultimately in the best interests of most seniors. If there are older Americans who will be disadvantaged by the repeal, it is the responsibility of Congress to explore ways that might help mitigate the negative impact for these seniors and their families.

The RET generally works as follows: anyone claiming Social Security benefits before their Full Retirement Age (FRA) (65-67 depending on year of birth) is subject to an early retirement penalty for each year before their FRA that they claim benefits. This reduction can be as high as 30 percent and continues throughout the beneficiaries’ lifetime. It also applies to the benefits of spouses and minor children who are receiving benefits from the workers’ earnings record. Workers who claim Social Security benefits prior to reaching FRA *and are still working* are additionally subject to a limit on how much they can earn without the amount of their Social Security benefits being further reduced. This reduction, however, is not permanent. Once the worker reaches their FRA, the reduction terminates, and any months in which the workers’ benefits had been reduced are deducted from the benefit cut

they experience for claiming prior to their FRA. In effect, the RET reduces the benefit cut that results from claiming Social Security benefits early, and that smaller benefit cut continues throughout the claimants' life, and the lives of family members claiming benefits based on the workers' earnings record. In other words, the RET partly mitigates the reduced benefit that results from claiming benefits early. It is this feature of the RET that contributes to the challenge of projecting the positive and negative impacts of RET repeal.

I am not a researcher or an economist, so I cannot personally testify as to the impact of repeal of the RET either on beneficiaries, on the workforce and the economy, or on the Social Security system itself. But I would like to bring to the Committee's attention issues that have been raised by researchers that I believe are important for you to consider. Some of the research was conducted after the amendments in 2000, so they are extrapolating from real-world impacts of eliminating the RET for those over their Full Retirement Age (FRA).

Some research concludes that repealing the RET is likely to have a larger impact on the age at which workers claim their Social Security benefits than it does on keeping seniors in the workforce. In effect, it would act as an inducement for some older Americans to claim their Social Security benefits prior to attaining their FRA, which they previously resisted because of the impact of the RET. This choice would leave them and their families with lower benefits over the course of their retirement.

The impact of repeal on auxiliary beneficiaries is one that Congress cannot dismiss. Any auxiliary beneficiaries who are receiving benefits based on that worker's earnings history will also end up with lower benefits than they would absent repeal. Widows, in particular, could end up suffering from lower benefits, an impact on a particularly vulnerable segment of our society that Congress needs to consider. In addition, although disability benefits are not subject to the RET, some disabled beneficiaries also receive benefits as an aged spouse or survivor. They could be adversely impacted by repeal of the RET.

Although most of the research concludes repeal would have a minimal impact on poverty overall because most low-income beneficiaries are below the RET earnings limit thresholds and therefore would not be impacted at all by repeal, the possibility that poverty might increase for some groups of beneficiaries, especially if they represent the most vulnerable in our society such as widows, demands further investigation from Congress.

Considering my second point of the need to explore the impact of RET repeal on workforce participation, there is also mixed research. For example, there may be a subset of workers who would claim their benefits early and either reduce or completely terminate their employment, because they would end up with either the same total income, or in some cases, more total income, once they claim their benefits, and this reduces the earnings they need to maintain their standards of living. Because this Committee's goal is increased workforce participation by older Americans, understanding this dynamic is important to achieving your goals.

There are also age-related effects of repeal, as younger seniors appear to be more likely to increase their workforce participation than older seniors, which is not surprising considering the resistance older workers confront when in the workforce. In this respect, I would like to simply make one observation: while repealing the Social Security RET may result in some additional workforce participation by

seniors, nothing is likely to noticeably move the dial as long as employers continue to discriminate in hiring based on age. As you well know through the numerous hearings this Committee has held on the issue, especially the landmark hearing you held on September 3<sup>rd</sup>, 2025 titled “Protecting Older Americans: Leveling the Playing Field for Older Workers”, despite the fact that age discrimination is illegal in the United States and Congress has taken numerous steps to eliminate it, it continues to be prevalent in the workforce, and has a significant impact on the ability of seniors to find and keep jobs, receive promotions and meaningfully participate in the workforce.

In your September hearing, Nancy LeaMond, Chief Advocacy and Engagement Officer at AARP, reported on a survey her organization had conducted on attitudes toward seniors in the workforce. AARP’s survey of workers age 50-plus found that 22 percent of respondents felt that they were being pushed out of work, while an astonishing two-thirds (64 percent) reported seeing or experiencing age discrimination in the workplace. Of those who have seen or experienced it, nearly all (91 percent) believe age discrimination toward older workers is common, including 36 percent who said it is very common.

Your hearing highlighted options for reducing or eliminating this age discrimination, including your bipartisan legislation S. 2703, the “Protecting Older Americans Act of 2025”, which the National Committee supports. This bill would eliminate the current practice of employers utilizing ‘forced arbitration’ to resolve age discrimination complaints, which would shift some of the leverage employers currently exert in these claims back to the workers themselves. In addition to this bill, the National Committee would draw your attention to S. 1820, the “Protecting Older Workers Against Discrimination Act (POWADA)”, introduced by Senators Tammy Baldwin and Chuck Grassley, which would restore protections for older workers that were lost by the Supreme Court’s decision to subject claims of age discrimination by older workers to a higher standard of proof than other protected classes.

Repealing the RET without further addressing the scourge of age discrimination not only risks undermining your goal of increasing workforce participation by older Americans, it also further risks placing these workers in a worse financial situation than if the RET had not been repealed. If workers cannot find jobs due to their age, but now claim their Social Security benefits before their Full Retirement Age because they no longer fear the RET, they will end up with deep cuts to their Social Security benefits that will follow them as long as they live, without the moderating effect of the RET. They may expect earnings from work to help mitigate the early claiming cuts only to find the work environment is still stacked against them. This would place these workers in the worst of all worlds: permanent deep Social Security benefit cuts with little earned income to supplement the benefits. This is a result no one wants to see.

My last point involves implementation of any potential RET repeal and Trust Fund solvency. As you well know, the Social Security Administration (SSA) has undergone a dramatic downsizing as a result of Elon Musk’s DOGE-inspired staff cuts. SSA was already at historically low staffing levels before the rounds of downsizing, and losing some 7,000 experienced staff at a time when over 10,000 baby boomers are turning age 65 every day has had foreseeable negative impacts on performance. The Agency is showing the strains of understaffing, despite current SSA Commissioner Frank Bisignano’s assurances and his efforts to triage operations. According to the most recent annual survey we conducted of our own members, a full 94 percent reported that they or a friend or family member had

trouble accessing customer service at the Social Security Administration, either in person, online or on the phone.

When waiting times on the phone systems continued to be unacceptably long, SSA first changed the method it used for reporting wait times and then shifted staff from other positions to answer phones, requiring them to be trained for these new positions. Similar actions are taking place to cover severe staff shortages in many field offices. Replacing staff with Artificial Intelligence (AI) has had mixed success, as should have been anticipated when serving a customer base that is older and is less capable of conducting important financial transactions online due to lack of comfort using technology or minimal online infrastructure.

Many of the impacts of the staff shortages are visible today. Others may remain hidden from view for months or years, as the backlogs of work previously being completed by the staff that was shifted to other responsibilities may not be readily apparent to the public, especially considering the lack of transparency from this administration. While repealing the RET will ultimately reduce the Agency's workload, that is not necessarily the impact in the short term. SSA will be required to modify its computer programs to reflect the elimination of the RETs impact on early retirement reduction factors, change its educational material, both online and on paper, and staff – who are already buckling under the weight of existing responsibilities – will need to be retrained. All of this will take time and especially resources to implement effectively. I urge you to ensure SSA has sufficient additional resources to do this work so it is not forced to shift resources from its other operations, which are already severely underfunded.

That is also an issue that concerns us regarding S. 1504, the Claiming Age Clarity Act, a bipartisan bill sponsored by Senator Bill Cassidy. We fully support any effort to make the financial consequences of claiming Social Security benefits fully transparent to the American people, as anything that helps older Americans with the critical decision of when to claim benefits is welcome. However, we are concerned that unless Congress specifically provides sufficient resources for *any* additional workload expected of SSA, it will simply crowd out other critical work that is already having a negative impact on Americans' ability to claim their earned benefits.

Finally, it is critical for this Committee to be cognizant of the impact of repealing the RET on the Social Security Trust Funds. According to [a letter](#) by Stephen Goss, Chief Actuary of the Social Security Administration, to Representative Jackie Walorski regarding H.R. 2663, the "Senior Citizens' Freedom to Work Act of 2019":

"The initial effect of the proposal would be almost entirely additional benefit payments for individuals who, under current law, would have their benefits reduced or would have chosen to start benefits later. However, most individuals who would receive additional benefits under their NRA due to the elimination of the RET would, as a result, receive a permanent reduction in their monthly benefit level that would, on average, more than offset the value of the additional benefits over the course of their remaining lifetime. Therefore, over the long-range projection period, enactment of the proposal would reduce OASDI cost."

At the time this letter was written, Social Security's Trustees were projecting, under their intermediate assumptions, that the hypothetical Old Age and Disability (OASDI) Trust Funds would be depleted in

2035, only one year later than the most recent (2025) reports' projected depletion date of 2034. Note however, that in 2019 the depletion date was sixteen years away – well outside the short-term ten-year period for determining solvency. With today's projections for insolvency less than a decade away, it is incumbent on Congress to carefully consider any legislation that might further accelerate depletion of the Trust Funds in the short-term, as that could have catastrophic consequences on every single beneficiary.

As I mentioned earlier, I spend much of my time talking to seniors from all parts of the country and every political persuasion. I am often approached by people looking for advice on the optimum time for claiming Social Security benefits. In previous years, their concerns tended to focus on the adequacy of benefits at different claiming ages. More recently, I am approached by seniors worried about Social Security's impending insolvency, and asking whether claiming benefits early might help insulate them from benefit cuts if nothing is done before the Trust Funds are depleted. These Americans are well aware of the financial benefits they would enjoy if they delay claiming their benefits, and the lifetime cut in benefits if they claim early. They ask for advice on whether claiming benefits now might help them avoid the deep cuts that would result if Congress fails to act in time. They are willing to consider pre-emptively accepting lifelong reduced benefits for fear that waiting could result in even deeper cuts.

If Congress repeals the RET, this would clearly reflect the will of your constituents. However, ensuring Social Security's solvency without benefit cuts, either for today's beneficiaries or for their children and grandchildren, would also reflect the wishes of the American people. Poll after poll shows overwhelming majorities, irrespective of party, favor extending the programs' solvency by asking the wealthy to pay their fair share, rather than imposing benefit cuts. This is true not only for current beneficiaries, but also for future generations, as today's young people could well be even more dependent on Social Security than current beneficiaries as the bedrock of their income in case of retirement, disability or the death of a family breadwinner. Today, over one-half of seniors receive over half of their income from Social Security, and it provides about 90 percent of income for more than one-in-four seniors. Without Social Security, almost half of older Americans (40 percent) would live in poverty.

Today's younger generations are even less likely than their parents or grandparents to have access to traditional pensions, and their ability to save for emergencies, let alone having the resources to save for retirement, is severely constrained. Only about one-half of today's workers participate in retirement savings plans such as a 401(k) plan at work, and many enter the workplace burdened by significant college loan debt. The prevalence of gig work and similar flexible employment relationships also reduces opportunities for younger workers to regularly save for retirement.

Bills have been introduced that would extend solvency of the Trust Funds while also making important, long-needed benefit improvements to the program. Some of these improvements might help mitigate the long-term impacts of repealing the RET. For example, S. 770, the "Social Security Expansion Act" would extend the solvency of the Trust Funds by 75 years, while also increasing benefits and, most importantly, improving the formula by which the annual Cost-of-Living Adjustment (COLA) is calculated, a change which has long been an important priority for National Committee members. We firmly believe that the current formula does not accurately measure the spending patterns of seniors and therefore underestimates the inflation they experience. We support improving the current formula by utilizing the Consumer Price Index for the Elderly (CPI-E), which we believe

more accurately reflects cost increases in the market basket of goods and services most important to seniors.

In conclusion, I want to thank you again for holding this important hearing and for inviting me to testify on behalf of the National Committee to Preserve Social Security and Medicare. We are confident that this Committee will find solutions to workplace participation by older Americans that will have a positive impact on seniors and their families. We look forward to working with you on this issue, and on other issues important to our Nation's older Americans.