

Administration of Joseph R. Biden, Jr., 2024

Statement on the Social Security and Medicare Trustees Reports

May 6, 2024

Medicare is stronger, and Social Security remains strong. As long as I am President, I will keep strengthening Social Security and Medicare and protecting them from Republicans' attempts to cut benefits Americans have earned. Since I took office, my economic plan and strong recovery from the pandemic have helped extend Medicare solvency by a decade, with today's report showing a full 5 years of additional solvency. My plan would extend Medicare solvency permanently by asking the wealthy to pay their fair share and lowering prescription drug costs. And I am committed to extending Social Security solvency by asking the highest income Americans to pay their fair share without cutting benefits or privatizing Social Security.

Republicans in Congress have a very different vision. Their budget sides with the wealthy and special interests to cut Social Security by over \$1.5 trillion, increase the retirement age, raise prescription drug costs, and transition Medicare to a system that would raise premiums for many seniors. These changes are cruel and unnecessary. I will always fight for America's seniors and prevent Republicans from cutting Social Security and Medicare.

Categories: Statements by the President : Social Security and Medicare Trustees reports.

Subjects: Medicare and Medicaid programs; Social Security program; Tax Code reform.

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