



Attitudes about Social Security

As the Social Security program turns 85, a survey showed overwhelming support for the program and a sense that benefits should be increased if they are to be changed at all. Conducted in the midst of the COVID-19 outbreak using both **Foresight 50+** Panel members and younger respondents, this survey found that Americans thought the program was even more vital during the pandemic than before it began. Also noteworthy were Americans' fears about the future of Social Security and the safety of their own retirement savings.

The Challenge

AARP is an authority on the issues of older Americans, and it needed authoritative data on a vital topic: attitudes toward Social Security.

AARP knew that Foresight 50+ was the right source for this study. Foresight 50+ provides scientific sampling of the 50-and-over population that is more representative than surveys based on volunteer or "opt-in" respondents.

CASE STUDY

The Findings

96% of American adults believe Social Security is an important government program. (68% say it is one of the most important programs, while 28% think it is an important program, but not one of the most important.)

39% say they now rely or expect to rely on Social Security for a substantial amount of their retirement income. There was very little difference among Democrats, Republicans, and independents on this question.

74% of U.S. adults worry that a single major health care expense could wipe them out financially, while 72% express concern that their investments (including 401(k) or IRA) could be wiped out by an economic downturn.

57% lack confidence in the future of the Social Security program. The group least confident in the future of Social Security was those aged 30 to 49; only 28% of them said they were very or somewhat confident in the future of Social Security. Among Americans 50-64, 47% were confident. Among those 65 and up, 65% were confident.

Methodology

A national survey was conducted of 1,441 adults aged 18 and older from July 14 to July 27, 2020, using Foresight 50+ by AARP and NORC to reach adults 50 and older and NORC's AmeriSpeak Panel for those aged 18-49.

The data were weighted by age, gender, census division, race/ethnicity, and educational attainment, obtained from the February 2020 Current Population Survey.

Foresight 50+ is the first panel of its kind to be developed with AARP, one of the most trusted names among Americans 50 and over.

56%

say Social Security is more important during the pandemic than before it began. Only 1% say less important.

For More Information

A breakdown of the numbers is presented in this report.

To learn more about Foresight 50+, please contact Martha Cowley at Foresight50-bd@norc.org.

