SOCIAL SECURITY TRUST FUND (OASI) PROJECTED TO BE DEPLETED BY 2033 TRIGGERING SIGNIFICANT AUTOMATIC BENEFIT CUTS.

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President of Carillon Group, Tom Gilliam, Jr. is a CERTIFIED FINANCIAL PLANNER™ professional, with 26 years of experience, and helps families retire with confidence.

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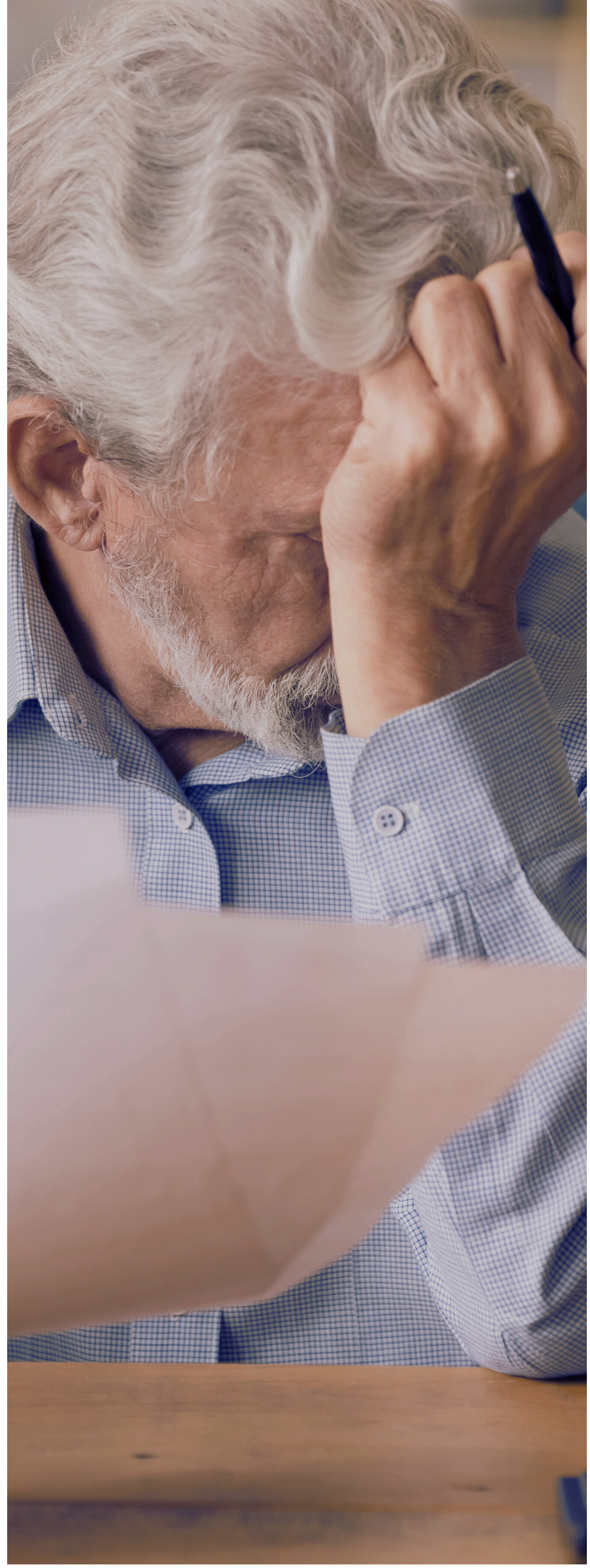
What's Happening?

The 2024 Social Security Trustees Report shows the Old-Age and Survivors Insurance (OASI) Trust Fund is under increasing financial pressure.[1] This is largely due to Demographic Trends of aging Baby Boomers, longer lifespans, shrinking worker-to-retiree ratio, and to a lesser extent the increased benefits from the Social Security Fairness Act, which benefited approximately 3 million public sector retirees.[2]



Impact on Retirees

Without action from Congress, current benefits are estimated to be **cut by 23%**, with only 77% of scheduled payments funded by payroll taxes alone. A cut of that magnitude could create severe financial challenges to retirees, especially lower-income households.

[1] Social Security Administration, The 2024 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds (Washington, D.C.: U.S. Government Publishing Office, 2024), https://www.ssa.gov/oact/tr/2024/tr2024.pdf.

[2] Global Desk, "Retirement Trust Fund Depletion: Social Security benefits may shrink by 2033," The Economic Times, June 24, 2025.

What could be done?

1. Raising the Full Retirement Age (from 67 to 70)
2. Increasing the early retirement age (from 62 to 65)
3. Raising or eliminating the income cap on payroll taxes (currently $176,000)

What You Can do Now

Pre-Retirees should consider the following Action items:

1. Maximize savings through Qualified Retirement Plan vehicles like IRAs / ROTH IRAs and 401(k)s.
2. Invest in additional Income - Generating Options other than IRAs.
3. Make plans for **Lifetime Retirement Income sources** other than Social Security.

   Ensure these other sources will last your lifetime(s) with guarantees or high degree of certainty. (e.g., Income Focused Portfolios, Lifetime Income Annuities, etc.).

4. Seek the help of a CERTIFIED FINANCIAL PLANNER™ to create customized income strategies for you.

Contact Tom Gilliam for an initial consultation and review of your Retirement Plans.

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