



THE ADVISOR

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The Future of Social Security Just Got a Bit Darker

By Edward Cates, Chairman, TSCL

If you're a regular *Advisor* reader, you already know that Social Security has money problems: Because the agency pays out more in benefits than it brings in via tax revenue every year, it is on track to pay retirees' Social Security benefits in full through 2033. At that point, the agency will be forced to reduce benefits by 23 percent unless Congress acts.



And according to a new report from the Social Security Administration's (SSA's) Office of the Chief Actuary, the runway to solve this problem just got a bit shorter.

The SSA's *2025 Trustees Report*, an annual report that presents the current and projected financial status of the trust funds that make up Social Security, anticipates that the fund that pays out retirement benefits is expected to be depleted approximately three calendar quarters sooner than projected in last year's report. This means that even though the depletion date still falls

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in 2033, it will now come much sooner in the year.

The SSA says that the program's long-term finances deteriorated over the last year due to three major factors: The passing of the Social Security Fairness Act, a longer projected recovery from historically low fertility rates, and an expected reduction in the share of gross domestic product (GDP) that ends up in workers' pockets.

First, the Social Security Fairness Act was recently passed. While this will allow public workers like teachers and firefighters to receive more of the benefits they're owed, it will strain the program's finances. Second, global fertility rates are falling, meaning fewer people will be paying into Social Security through payroll taxes. Third, a smaller share of the U.S. economy is going to workers' wages, so Social Security collects less in payroll taxes.

So, if the SSA can't affect the macroeconomic problems behind its financial pain, what needs to happen? The answer is simple: Congress needs to pass new legislation that ensures the program continues to pay full benefits while restoring its financial integrity for future generations.

Congress already has a track record of pulling this off. Back in 1983, Social Security faced a similar problem to today's: If Congress didn't act quickly, the SSA would have had to reduce benefits. Bipartisan support for reform emerged, and Congress managed to pass a law that introduced taxes on benefits for high earners, gradually raised the retirement age, and pushed cost-of-living adjustments back from July to January of each year.

However, the American public would like to see the process go differently this time.

Instead of waiting until the last minute, as in 1983, we're calling on Congress to get in front of the problem and pass Social Security reform now. Our research at TSCL consistently shows that seniors support eliminating the loophole that lets high earners stop paying taxes toward Social Security (on income above \$176,100 in 2025), which would improve the program's finances. Another policy that has seen support in our polling would be to institute a capital gains tax among high earners to fund the program.

At TSCL, we're pushing to get these reforms passed now instead of when Social Security is in crisis mode. And you can help with that effort. Looking ahead to the 2026 midterms, it will be essential to get candidates for Congress on the record about what policies they support to reform Social Security. We must start applying pressure now, through letters to our representatives, participation in town halls, and our political donations. Change will only come if we speak up for ourselves.



Take the 2025 Retirement Survey

Do you want to help TSCL share your story with Congress and the press? Take our 2025 Retirement Survey by clicking on the link below.

This survey will be completely anonymous and will take approximately 15 minutes. We will publish the results in a free report that we distribute to the media, Congress, and of course, you. It will help TSCL and the world answer key questions like:

- **How are seniors doing financially in retirement?**
- **How many seniors use government assistance programs?**
- **What policies to improve Social Security's finances are most popular among seniors?**

This research will only be possible if we get enough people to participate. We need at least 1,000 people to take it to publish. So, we implore you: Please take the 2025 Retirement Survey by clicking the link below.



Click [HERE](#) to take
the survey!

COLA Watch

What will your benefits look like next year?

Average Social Security Benefit:

as of July 2025

\$1,865



All Beneficiaries

\$2,008



Retired Workers

The 2026 COLA will be announced in

1 Month

2.5%



2025
COLA

2.7%



TSCL Predicted
2026 COLA

Here is how your COLA would look

if it were calculated today

2.6%



CPI-W Avg.
(Current Method)
Jun–Aug 2025

3.0%



CPI-E Avg.
(TSCL Preferred)
Jun–Aug 2025

Take a deep dive [here](#).

When Can You Use a Special Enrollment Period to Make Changes to Your Health Plan?

By Susan Stewart, Licensed Insurance Agent

Every year, seniors must choose the Medicare Part D drug plan that best fits their healthcare needs and budget during what's called the Annual Enrollment Period, or AEP. This window, which runs from October 15th to December 7th, lets seniors make as many changes to their plans as they want. However, it's much more difficult to make changes throughout the rest of the year.

To make a change to your Medicare Part D drug plan or Medicare Advantage plan outside the AEP, you need to be eligible for what's called a Special Enrollment Period (SEP), which gives you an exception if you meet certain conditions. (Note, these rules don't apply if you're new to Medicare under a variety of circumstances.)

Do you need to update your Medicare Part D drug plan or Medicare Advantage plan outside the AEP? The most common Special Enrollment Periods Medicare will approve to change your current Medicare Advantage Plan or Prescription Drug Plan are:

- You've moved out of your service area in the last 60 days or are planning to move in the next 60 days.
- You're eligible for a Chronic Special Needs Plan (CSNP). Diabetes, Chronic Heart Failure, and Cardiovascular Disorders are the most common CSNPs. Some areas have plans for beneficiaries with lung disorders or End Stage Renal Disease.
- You've experienced a change in your Medicaid and/or Extra Help level. Medicaid is state-run to assist those who are financially eligible. Extra Help is a federal government program to assist in the cost of prescriptions for those who are financially eligible.
- You've recently been in or are currently in a skilled nursing facility.
- Certain states offer a monthly option to change if you have full Medicaid.
- A natural disaster in your county prevented you from changing your plan during the last AEP.



However, there are many misconceptions around SEPs. Here are a few examples of conditions that won't qualify you to get one:

- Your doctor or medical facility is ending their contract with the carrier. That can happen at any time, leaving a beneficiary with the need to find a new doctor or use different facilities, which you may not want to do.
- Wishing you'd stayed on your previous plan for any reason, including that you didn't understand the plan or that you were taking up a new plan.
- Preferring your neighbor's plan.
- Being unhappy with claim payments or issues with authorization.

While there are a few more reasons that you could be eligible for an SEP, most of them are for rare or unusual circumstances, such as a recent release from prison. A call to the federal office of Medicare can permit certain changes, but they are even less common than recent prison release. There are highly unusual conditions that can only be applied by Medicare. Licensed agents have no access to them. I've never had one of those cross my desk as an agent.

To confirm your eligibility for an SEP, your best move is to speak with a licensed insurance agent. Still, if you've already been told several times there is no SEP for your situation, it's best to wait until the new plans are released for viewing/discussion on October 1st, right before each year's AEP.



New Study Shows Many Seniors Lack Access to Healthcare Services and Entertainment

By Alex Moore

New data from TSCL’s 2025 [Lifestyle Survey](#) suggests that many American seniors live in communities with poor access to key services and community goods. The study, which reported on data from a nationally representative sample of more than 1,200 retirees age 65 or older, shed light on just how far away many American seniors live from basic amenities.

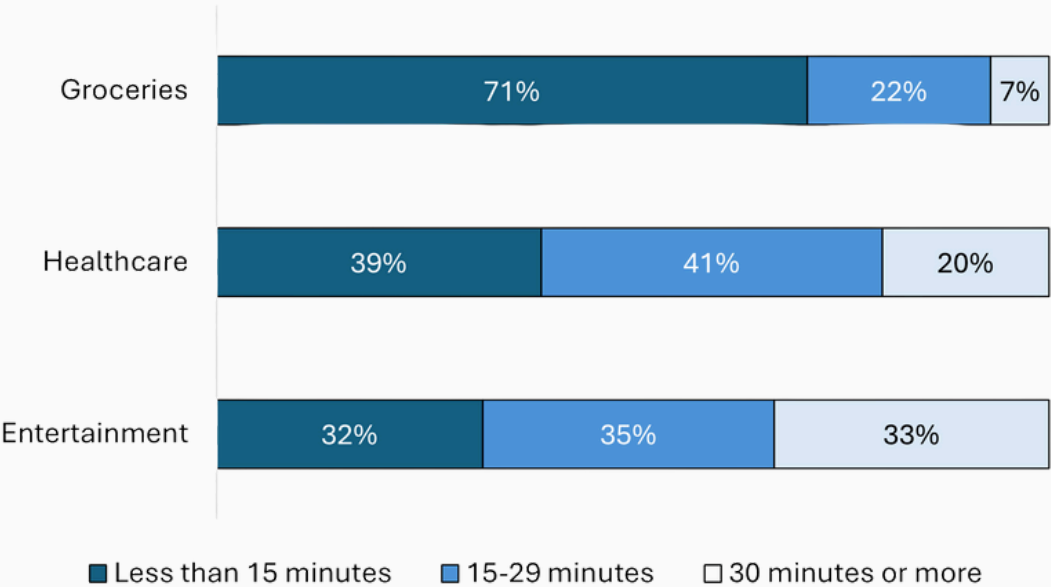
As shown in the chart below, seniors’ communities tend to offer better access to groceries than healthcare or entertainment services. In total, about 71 percent of seniors can get to a grocery store in less than 15 minutes, while another 22 percent can reach one in less than 30 minutes. Only about 7 percent of seniors have to travel more than 30 minutes to reach a grocery store.

Access to healthcare services is a bit more complicated. About 39 percent of seniors can get to at least one healthcare provider, whether that’s in-network or out-of-network, in 15 minutes or less, while another 41 percent can reach one in 30 minutes or less. However, about 20 percent can’t get to medical services in anything less than half an hour. That’s concerning. We estimate that about 11.6 million American retirees live at least 30 minutes from the nearest healthcare provider, or too far for convenient access to services.

Many seniors live even further from entertainment services than healthcare. Only about 32 percent of seniors lived within 15 minutes of entertainment, such as a movie theater, while 35 percent could arrive somewhere fun in half an hour or less. However,

Travel Time to Key Services

How long do you need to travel to access each of the following services?



that leaves about 33 percent of seniors, or an estimated 18.4 million, who have to travel at least 30 minutes to have some fun.

While it might be easy to dismiss these numbers at first glance, the research shows they're actually quite important. The 2025 *Lifestyle Survey* finds that living within 15 minutes of groceries, healthcare, or

entertainment has a statistically significant connection to seniors' overall satisfaction with their current lives, linked to positive feelings like enjoyment, social connection, laughter, and doing interesting things. Likewise, seniors who live 30 minutes or further from each of these services are significantly less likely to report high life satisfaction, with higher rates of negative feelings such as worry, anger, or sadness.



Best Ways to Save: Automatic Coupon Finders

By Alex Moore

Finding ways to save doesn't have to be hard. Sure, sometimes it is, but many simple tricks exist that have more impact than you think. One example is automatic coupon finders for online shopping. These tools are easy to set up, and once active, have the potential to save you hundreds or thousands of dollars per year.

So, what are automatic coupon finders, and how do you use them?

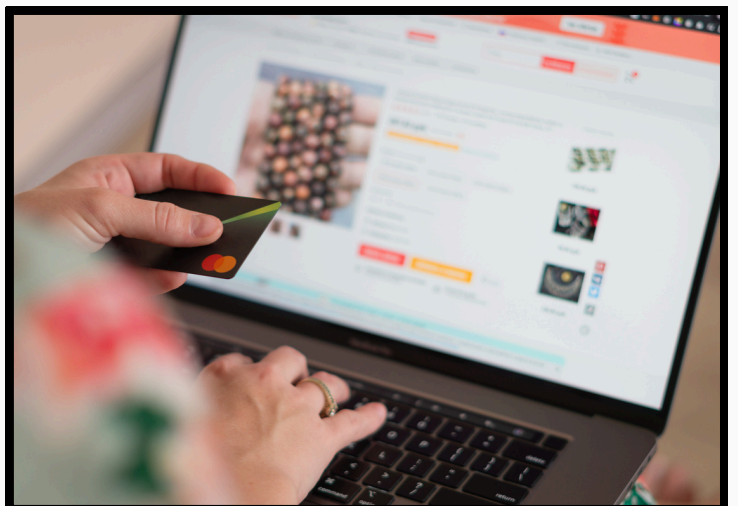
Automatic coupon finders are often set up as browser extensions, which means they're like an extra add-on for whichever Internet browser you use, whether that's Chrome, Edge, Firefox, or something else.

When you install the tool and make an online purchase, it will automatically scan the internet for promo codes, test the ones it finds to identify the combination that will save you the most money, and then apply them. The idea is that you can say goodbye to looking for coupons to your favorite online stores yourself. Some tools even take it a step further, letting you compare prices across multiple websites or earn cashback rewards.

Some popular options for automatic coupon finders are Honey, Coupert, and DontPayFull. All are browser extensions, as discussed above, and all are free. The process to get started is similar for each of them. Just search the tool's name, go to its website, and look for the button that lets you add the extension to your web browser for free. The button is right on the homepage for each site. From there, each tool's website will provide simple guidance on how to start saving.

Just make sure that you vet whatever coupon finder you choose before you install it. While many browser extensions are useful, some can be fraudulent and carry malware. Downloading them from a trusted source, such as the Chrome Web Store or the Firefox Add-ons Marketplace will help you make sure that you're taking advantage of coupon finders safely.

All in all, the ease of setting up a coupon finder, along with the lack of cost, makes doing so a no-brainer. Few other methods offer such a simple way to save money.



Get YOUR Copy of the 2025 Lifestyle Survey Report!

Discover how older Americans are living in 2025. The Senior Citizens League's new *Lifestyle Survey* gathered data from more than 1,200 seniors across the country, unlocking key insights about what sets America's happiest seniors apart when it comes to their living situations, diet and exercise, relationships, and community engagement.

Thanks to our supporters (like you!), TSCL was able to publish a full report on this important research. The report is now available for **free**! TSCL will distribute it to lawmakers and the media to share what American Seniors everyday lives are like and promotes policies that helps them thrive.

Please download your copy today for free at the link below! Share this research by sending the link to your colleagues, friends, and family - they get the report at no cost just like journalists and politicians.



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