*Presentation:*Helping Nervous Clients Understand And Financially Plan For The (True) State Of The Social Security System

*Presenter:*

Adam Van Deusen, CFP®, is a Financial Planning Nerd at Kitces.com, where he writes on practice management and technical topics for the Nerd's Eye View blog, with a particular interest in how advisors can show their ongoing value to prospective and current clients. In addition, he writes the popular weekly Weekend Reading For Financial Planners article and hosts live events on the Kitces platform. His work has appeared in the Investments & Wealth Monitor, Citywire RIA, and TheStreet, among other publications.

*Session Description:*

Given frequent news headlines on the (un)sustainability of the Social Security system, many working-age financial advisory clients might harbor doubts about receiving their full (or any of their) estimated Social Security benefits. In this session, we dive deep into data from the Social Security Board Of Trustees’ Annual Report to clear up common misconceptions about the actual health of the Social Security system, review a range of policy options being considered to shore up Social Security for the rest of the century, and discuss how financial advisors can analyze the impact of these policies for both working-age, near-retirement, and already-retired clients, and ways to adapt financial planning assumptions to model the scenarios, providing clients with a more accurate picture of how they might (or might not) be affected.

*Learning Objectives:*

- LO #1: Understand the mechanics of how the Social Security trust fund operates.

- LO #2: Explain the expected trajectory of the Social Security trust fund and the factors that will influence its future path.

- LO #3: Learn how clients’ Social Security benefits would be expected to change if the trust fund is exhausted.

- LO #4: Identify potential policy options, including changes to taxes and benefits, that could be considered by Congress to put the Social Security system on a more sustainable path.

- LO #5: Learn how financial advisors can support their clients by modeling different paths and policy scenarios for the Social Security system and their implications for each client’s financial plan

*Level of Complexity:*

- Intermediate

*Topic Area(s):*

- Retirement Planning / Tax Planning

*Hour(s) of CE:*

- 1.0 hour

*Outline:*

* Understanding the mechanics of the Social Security trust fund 10 minutes
* Explaining the expected trajectory of the trust fund 10 minutes
* Exploring potential policy options to shore up Social Security 15 minutes
* Implications of policy scenarios for financial planning clients 10 minutes
* Summary & Conclusion 5 minutes

***Total: 50 minutes***