

WHERE IS INFORMATION ABOUT SOCIAL SECURITY RETIREMENT BENEFITS PROVIDED TO THE PUBLIC? AN INITIAL ASSESSMENT

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Research has documented how knowledgeable Americans are about certain aspects of Social Security programs and benefits. As a result, researchers have identified information gaps in both the types of knowledge that individuals optimally should have and the demographic groups who would most benefit from informational outreach. However, research has not investigated the settings in which Social Security information is or could be provided to the public by sources other than the Social Security Administration. This article explores the presence and extent of Social Security information provided to employees in workplaces, servicemembers in military facilities, students in secondary and postsecondary schools, and participants in religious and community organization settings. We visited seminars and classes; interviewed trainers and educators; and reviewed textbooks, other publications, and Internet content to assess where this important information is—or could be—provided to the public.

Introduction

Research has documented that Americans know basic aspects of Social Security, such as the existence of the retirement and disability programs, but they know little about the future benefits they can expect to receive from those programs (Greenwald and others 2010; Smith and Couch 2014; Yoong, Rabinovich, and Wah 2015; Alattar and others 2019). For example, Alattar and others, using data from the University of Southern California’s Understanding America Study, found that 80 percent of respondents know about the Social Security Disability Insurance program. However, only 21 percent of respondents can correctly answer a multiple-choice question about the way Social Security benefits are calculated, and only 63 percent are aware that a widow(er) need not be caring for children to qualify for survivor benefits. These studies also show that knowledge about Social Security benefits is low across most demographic groups, whether categorized by race, sex, income, or education. The one exception is age: Knowledge of Social Security increases with

respondent age. In 2020, the Social Security Administration (SSA) commissioned a survey by Ipsos Public Affairs to measure the effectiveness of the *Social Security Statement* in informing the public about the Social Security programs and benefits. The Ipsos survey found, for example, that respondents aged 62–69 are more knowledgeable than those aged 25–34 about the adjustment of Social Security benefits for inflation (60 percent versus 22 percent) and the existence of survivor benefits (78 percent versus 38 percent).

Could the gaps in Social Security knowledge be related to the settings in which information about retirement benefits is provided—or not provided?

Selected Abbreviations

DOD	Department of Defense
HR	human resources
SSA	Social Security Administration
TSP	Thrift Savings Plan

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The low levels of knowledge about benefits among young people suggest that providing Social Security information to students in high schools, colleges, and universities could close some of the gaps. The lack of knowledge about benefits regardless of sex or race suggests that an overlapping variety of providers such as cultural- and minority-support organizations, religious institutions, and military trainers should be employed to provide Social Security information to most segments of society. The low levels of knowledge across income groups suggests that the workplace can be a primary venue for providing information on Social Security, especially because benefits are tied to employment and earnings.

A brief review of the literature indicates that researchers have not widely studied the question of where and how information about Social Security retirement benefits is presently provided. Little is known about which organizations provide information about Social Security, what specific kinds of information they provide, and to whom it is provided. This article explores how information about Social Security retirement benefits is disseminated, who provides that information, and where it is made available. We believe that identifying organizations that do or could provide information on Social Security might be of interest to SSA. The agency could use our findings to develop effective collaborations for disseminating information about Social Security as it creates outreach strategies involving pamphlets, videos, social media posts, blogs, online applications, and newspaper and magazine articles.

Of course, the primary source of information about Social Security programs and benefits is SSA itself. The agency provides this information through its website, www.ssa.gov; through personal *my Social Security* accounts, for which individuals can sign up at <https://www.ssa.gov/myaccount/>; and through annual mailings of printed *Social Security Statements* to individuals aged 60 or older who are not receiving benefits and have not signed up for a *my Social Security* account.

However, SSA is not the only source of information about Social Security. In addition to obtaining financial advice from family and friends, individuals can acquire information from public, private, or nonprofit providers in various settings. People can also seek information from financial advisors, online trading platforms, social media, television, books, and periodicals.

This article consists of four sections beginning with this introduction. The next section briefly describes our research methods and limitations. The third section

highlights our findings and discusses the implications of where we found Social Security information currently being provided. The fourth section concludes, with a brief discussion about possible next steps.

Research Methods and Limitations

We conducted a qualitative study to identify, document, and assess where, when, and how information about Social Security's programs and benefits is provided by employers, the military, religious institutions, secondary and postsecondary schools, and community organizations. We selected these providers based on extensive prior research that surveyed the state of personal financial education offerings nationwide.¹

Our research took place primarily in 2015. We conducted literature searches and other informational reviews, analyzed online and print materials, observed classes and courses (both in person and online), and spoke with sponsors and educators to identify the methods used to inform participants about Social Security programs and benefits. We also reviewed websites featuring Social Security information and benefit calculators, a sample of textbooks on personal finance, and similarly themed books published in the popular press.

More specifically, we collected information using a combination of the following:

- Discussions with thought leaders, program sponsors, policymakers, financial service vendors, and educators who have broad knowledge of the financial-education content of programs offered in the settings under study.
- Attendance at a purposive sample of seminars, courses, webinars, and workshops about Social Security.
- Informal talks with participants at the seminars, courses, and workshops and, in some cases, a review of a sample of evaluations submitted by attendees.
- Assessment of Social Security–related literature, materials, and practices from academic, commercial, and popular sources disseminated via broadcast media, the Internet, and in print.

Our qualitative review provides illustrative examples of how and where Social Security information is provided or not provided, but it is not meant to be definitive or exhaustive. Rather, it indicates the types of information provided. The thought leaders and educators with whom we spoke conduct or sponsor

their personal finance training sessions in major cities, small towns, and rural areas. We also talked to individuals with direct knowledge of the financial education programs provided by large and small organizations that include financial institutions, multinational corporations, universities, military service branches, a nonprofit employee-benefit research group, and a labor union. The webinars, seminars, classes, and other meetings we attended are few in number but diverse in terms of geographic location, program type, and the ages and interests of their attendees.² Although the research for this study was conducted primarily in 2015, we have updated the information where possible. Note that the individuals who provided information about Social Security to their clients, students, or attendees hold divergent opinions about the longevity or viability of the Social Security program, which may have inadvertently skewed the findings we report.

Findings: Where and What Information About Social Security Is Provided to the Public

In this section, we highlight the settings where the information about Social Security benefits is, or could be, provided.

Workplaces

Americans typically are introduced to Social Security through the Federal Insurance Contributions Act (FICA) payroll-tax deductions from their paychecks. Thus, workplaces are appropriate venues for providing information about Social Security to working Americans. For example, information about Social Security could be offered along with information about employer-provided retirement plans.

We found, however, that Social Security is not addressed in most of the workplace financial education programs we investigated. In the 1990s, as employer-sponsored financial education became increasingly available to employees, programs emphasized a “three-legged stool” metaphor for retirement security, with the legs consisting of employer-sponsored pension plans, personal savings, and Social Security (DeWitt 1996). However, from recent discussions with the chief executive of a major employee-benefit research organization, human resources (HR) managers, financial educators, and retirement-benefit consultants, we learned that that approach began to disappear in the mid-2000s and that now, Social Security education is missing entirely from nearly all workplace financial education programs. Further, we found that when information about Social

Security is included in employer-sponsored financial wellness programs, the topic is usually focused narrowly on the timing of claiming retirement benefits.

From the 1990s through the 2000s, employers increasingly discontinued offering defined benefit pensions in favor of 401(k) and other defined contribution retirement plans. As 401(k) plans grew in numbers and importance, company-sponsored education programs often focused exclusively on their plan offerings and ignored Social Security entirely. This trend coincided with the emergence of retirement plan vendors rather than the company’s HR department as the most likely providers of the saving and investment guidance offered to a company’s employees. In a June–July 2015 survey, for example, only 16 percent of consumers reported that a current or former employer had been a source of information about Social Security retirement benefits (Perron 2015).

Although we recognize the importance of employer-sponsored retirement saving plans, many American workers have little or no access to such plans (Bureau of Labor Statistics 2021) and will likely rely more heavily on, and need to understand, their Social Security retirement benefits. As a consequence of the unmet need, many workers base critical Social Security claiming decisions on limited information (Consumer Financial Protection Bureau 2015).

Fortunately, employers appear to have begun more recently to again offer Social Security information to their employees. As a result, benefits consultants and financial advisors hoping to be retained by employers to provide employee education have greater incentives to include Social Security claiming advice, tools, and calculators in their educational offerings. In particular, training providers may refer participants to online retirement-planning resources available from government, proprietary, or independent organizations.³ However, claiming advice alone is insufficient; workers should be apprised of the purposes, importance, and breadth of Social Security benefits.

A broader trend of employers providing information about Social Security benefits in the workplace would give workers the knowledge they need to make informed decisions about their future retirement benefits and their financial needs in general. However, our research indicates that few employers provide comprehensive information and suggests that employers and retirement plan providers should add information about Social Security to the material they present to employees about company retirement plans. This information should include details about

Social Security benefits, including eligibility requirements; benefit calculations; delayed claiming effects; and disability, dependent, and survivor benefit availability. Providers could also enhance their presentations by directing participants to the Department of Labor’s “Retirement Toolkit” and SSA’s “Retirement Checklist.”⁴ Employers, plan sponsors, or third-party financial educators could show workers how to sign up not only for the company’s retirement plan(s) but also for an online *my Social Security* account. Employers report their workers’ earnings to SSA each year. By checking a *my Social Security* account or a *Social Security Statement* received by mail, workers can ensure that their earnings are correctly reported.

Military Facilities

The U.S. armed forces have a long record of providing financial education to servicemembers. Prompted in part by congressional hearings, the army established personal financial management programs in the mid-1960s. Informal personal finance education for navy personnel began in the early 1970s in wives’ clubs and ombudsman training programs. The navy started a formal program in 1979 and the air force initiated a similar program in the early 1980s. The navy revised its formal program in the 1990s and the marine corps likewise revised a prior formal program. Under Department of Defense (DOD) leadership, all service branches consistently reappraise, upgrade, and support personal financial management education and counseling programs (Vitt 2010).

Since 1950, servicemembers have contributed to and been covered by Social Security. The service branches provide personal finance training, required by DOD regulation and policy, to servicemembers during boot camp and at intervals throughout their military careers until they leave active service. Servicemembers aged 30 or younger constitute nearly three-quarters of active-duty personnel. The average ages for enlisted personnel and officers are 26.9 and 34.4, respectively (DOD 2019, Exhibits 2.41 and 2.45). Given the age range of most servicemembers and their families, the programs concentrate on the financial needs of younger individuals, covering topics such as credit cards, borrowing, buying a car, payday loans, deciding whether to rent or buy a home, and postservice career choices.⁵ Social Security is addressed only briefly.

In all workplace settings but especially for young military servicemembers, Social Security topics covered in training should include the number of credits needed for benefit eligibility, how benefit levels are

calculated, and the importance of retirement saving to complement Social Security benefits. The training should also correct a common misconception that a spouse will receive 50 percent of the primary earner’s benefit in virtually all cases; the actual percentage will depend on the spouse’s earnings history and claiming age. Financial educators and counselors must be knowledgeable about the circumstances and life events that affect Social Security income in retirement and be able to discuss the many intricacies involved in long-term Social Security planning.

Social Security information should become a standard component of the personal finance education provided during boot camps. As part of that training, educators could avail themselves of SSA information that is targeted to younger audiences, such as the “Retirement Ready Fact Sheet for Workers Ages 18–48” (<https://www.ssa.gov/myaccount/assets/materials/workers-18-48.pdf>).⁶

To learn more about the ways the armed forces could provide information about Social Security, we attended a meeting of the Financial Education Roundtable of Hampton Roads, comprising military financial educators and counselors in greater Norfolk, Virginia—home to approximately 83,000 active duty personnel in all service branches—and participated in a discussion about the role of Social Security in servicemembers’ financial futures.

We learned that roundtable educators did not address Social Security in personal finance classes and counseling sessions, and that they knew little about the program themselves. Interest in learning about Social Security was strong among roundtable educators, especially among those approaching retirement age. By the end of our 2-hour discussion, educators acknowledged that Social Security education was needed for all servicemembers regardless of age. Yet a subsequent follow-up with our roundtable contacts disclosed that key Social Security issues and concepts are still offered in very few money-management classes for servicemembers or training courses for financial educators, with the possible exception of information provided when a servicemember transitions from the armed services into civilian life, from active to reserve components, or, especially, into retirement. Each of these transition training sessions provides military educators with a timely opportunity to increase servicemembers’ knowledge of Social Security programs and benefits.

Results of the 2020 Ipsos survey commissioned by SSA show that age is closely linked to knowledge about Social Security.⁷ For example, 60 percent

of respondents aged 62–69 know that benefits are adjusted for inflation while only 22 percent of those aged 25–34 do. Seventy-eight percent of the older group know that Social Security provides survivor benefits compared with 38 percent of the younger group. This split suggests that many younger individuals might also not be aware of other important information about Social Security, such as the earnings requirements for benefit eligibility and the relationship between earnings and benefit calculations.

Because our investigation indicates that information on Social Security is not widely offered to military servicemembers at present, we infer that DOD could play a much more important role in informing its young personnel. The army implemented a mandatory 8-hour financial education course for new soldiers in 2007–2008. After the sessions, which included information on the Thrift Savings Plan (TSP—the government equivalent of a 401(k) plan), TSP participation increased by 125 percent and contributions increased by 115 percent among program attendees (Skimmyhorn 2016). Such behavioral response to information about the TSP suggests that providing information about Social Security would similarly increase soldiers’ knowledge about the benefits they could expect from the program.

Religious Institutions

Our research found that financial education programs sponsored by religious groups generally fall into one of two categories. The first is developed specifically for members of a particular denomination. These courses are offered within the congregational community and often align with a denominational message. The second includes efforts that are sponsored, initiated, or developed by the religious organization for the benefit of the greater community, generally to assist particular groups by offering a variety of financial-skills training or identifying where and how to find potential financial resources.

Thrivent Financial, a Lutheran nonprofit membership organization, is an example of the first type of program. Thrivent provides insurance products and services for its member-owners as a fraternal organization under the lodge system, which means a member belongs to a local chapter of the larger society. Thrivent’s purpose is “to help people achieve financial clarity, enabling lives full of meaning and gratitude” (Thrivent 2020). It provides financial planning, which includes courses on investing and government programs. Thrivent also provides seminars on Social Security and retirement.

We attended two seminars led by a Social Security expert who addressed groups of 30–35 attendees, most of whom appeared to be preretirees.

An example of the second type of program is provided by the Unity church, which also sponsors classes on Social Security for groups of church members, mostly preretirees. Unlike the Thrivent program, however, the Unity church ministry independently determines that a need exists in its congregation (for example, for a course on Social Security) and then invites members of the greater community to attend. Other religious organizations making a similar determination have turned to community-based programs, or Internet offerings such as the “Benefits Checkup” sponsored by the National Council on Aging, to provide needed information.

A 2020 Gallup poll shows that religious identification is strongly correlated with age (Jones 2021). For example, 66 percent of respondents born before 1945 report that they are members of a congregation, compared with 58 percent of baby boomers (born 1946–1964), 50 percent of generation X (born 1965–1979), and 36 percent of millennials (born 1980–2000). These results suggest that religious organizations might be particularly effective in reaching adults aged 40 or older with information on Social Security. Religious groups could thereby fill a gap for individuals who do not receive such information from their employers. This avenue has a significant limitation, however: These sessions are usually organized only when a particular need is identified by one or more members and when potential attendees already know the person who would conduct the program.

High Schools

We investigated secondary school–level personal finance curricula and found little available information that might interest students in, or prepare them for, understanding the Social Security program. However, one encouraging exception might foretell a change. At a Washington, DC, charter school, a social studies teacher of 11th graders instructed the students to research Social Security reform. Teams of students took turns over several days presenting their research on the funding needs and the policies that will likely affect their future Social Security income (and perhaps that of their parents). The students advocated for policy initiatives to sustain Social Security benefits, having become aware during their research of their parents’ and grandparents’ experienced or anticipated reliance on the retirement program.

We also reviewed personal-finance textbooks used in high school (and college) courses. Among those we chose was *Foundations of Personal Finance, Eighth Edition* (Campbell 2010). We selected this textbook because it aligns with national standards, developed by the Jump\$tart Coalition for Personal Financial Literacy, “to ensure that high-school graduates have the knowledge necessary to become financially responsible adults.”

Social Security is introduced in the Campbell textbook under “Federal Government Spending” as the “largest entitlement program” funded by payroll taxes. In a later section headlined “Paying Social Security Taxes,” the topic is expanded with brief descriptions of Social Security retirement, disability, and survivor benefits. No social or financial history is cited, nor are the societal purposes for which the programs exist. The “story” of Social Security is omitted along with any account of its accomplishments over more than 7 decades. Social Security plays a lifelong role in any young person’s saving habits and future financial well-being. We believe young people would be well served if they were provided with details about Social Security—its history and societal context as well as its benefits.

One book providing an informative discussion of Social Security programs and benefits is *A Young Person’s Guide to Social Security* (Edwards, Turner, and Hertel-Fernandez 2012).⁸ Other publications we reviewed—not necessarily targeting young readers—contained scant information about Social Security. Of 150 general-audience personal-finance books found in one public library, only 19 mentioned Social Security. Of 75 new general-audience titles on personal finance reviewed at a book retailer, only 12 had information about Social Security. In a separate search, 41 “money books” for youths were examined at two different public libraries; of them, four briefly mentioned Social Security. Although a detailed analysis of these books and their Social Security content is beyond the scope of this article, such an analysis could be highly informative.

Information on Social Security is lacking in high school personal finance course offerings and textbooks.⁹ Providing that information to students is important—critically so for the retirement security of those who do not continue their education beyond high school. The Ipsos 2020 survey on public knowledge about Social Security found that individuals with no more than a high school diploma are less knowledgeable about Social Security programs and benefits than are those with higher education levels. Yet the

individuals with less education are also less likely to work in jobs that offer retirement plans, less likely to have the resources to save on their own, and more likely to rely on Social Security benefits for their retirement income. Information about Social Security retirement benefits must therefore be provided to them before they leave high school.

Colleges and Universities

We found personal finance courses that include information about Social Security programs and benefits offered in business schools and as electives in other 2- and 4-year institutions. Social Security information is also taught to students who specialize in HR management or related fields. Apart from those who have career or business interests in such topics, though, college students have little opportunity to be taught about Social Security.

On a more encouraging note, National Institute of Food and Agriculture teachers and advisors from land-grant universities work with partnering organizations, community groups, employers, and financial service providers to support efforts to show individuals and families how to obtain and use money, time, human capital, material resources, and community services. Because land-grant university faculty tend to work in classroom environments and are well trained as professional family economists, they are knowledgeable and are often asked to participate in community-based educational programs. However, the positive effect of these efforts is small in scope and will remain so unless the existing relationships between individuals and families on one side and local and larger economies on the other can be broadened.

Improving the provision of information in higher education settings is important because our review of surveys indicates that even many college degree-holders lack adequate knowledge about Social Security. For example, only 39 percent of Ipsos 2020 survey respondents with at least a college degree knew that Social Security retirement benefits increase with the cost of living and only 62 percent knew that the program provides survivor benefits.

Community Organization Settings

Community organizations serve diverse populations of lower- and moderate-income individuals—those who rely most heavily on Social Security—so the need for awareness about the programs and their benefits is high. Community-based organizations tend to join coalitions of other public, private, and nonprofit

organizations to broaden economic opportunities for program participants. Because financial education is often already embedded in those coalitions' overall purpose and functions, Social Security education is a logical fit.

We investigated Stand By Me, a coalition of community partners led by Delaware state officials, the United Way, and private foundations. Launched in 2011 in New Castle County, the program now offers services statewide. It enables participating employers to provide their employees with an information toolkit and a personal finance coach to guide them toward financial stability and future economic opportunities.

Stand By Me was highlighted in *Financial Wellness at Work Report: A Review of Promising Practices and Policies* (Consumer Financial Protection Bureau 2014) as an effective partnership that supports employer efforts to educate their workers.¹⁰ Financial education is an essential step in achieving the program's goals of enabling individuals to make informed economic decisions, increasing self-sufficiency, building community networks, improving the accessibility of financial benefits, and revitalizing and stabilizing neighborhoods and regions.

Many community-based programs are distinguished by supporting longer-term objectives for their participants: building credit, saving for specific purposes, buying a house, taking advantage of job training opportunities, and so forth. Such forward-looking goals align with individuals' present imperatives to save and to recognize the connection between Social Security contributions and future benefits.

Discussion

A lack of knowledge about Social Security could negatively affect the well-being of many Americans in retirement. We therefore examined personal finance education programs and other resources sponsored or provided by employers, the armed forces, religious groups, high schools, colleges and universities, and community organizations or partnerships. We also reviewed print and online books and articles on personal finance. We observed financial courses, participated in seminars and webinars, spoke with personal finance educators, interviewed policymakers and thought leaders, and reviewed academic literature and the popular press.

We also sought to identify potential new venues for educating the public about Social Security. For instance: Although many employers already inform

employees about the retirement plans they offer, information on Social Security benefits is generally omitted and could easily be added to the retirement-plan material. As a specific example, workers could be shown how to sign up for an online *my Social Security* account when they are shown how to sign up for the company's retirement plan. This simple enhancement could significantly increase the number of *my Social Security* accountholders.

Providing military servicemembers with information on Social Security benefits could expand awareness among young adults (73 percent of enlisted personnel are aged 30 or younger). Social Security information could be included in the personal financial management programs already offered by the service branches. A study of financial education provided during army boot camp found that it significantly increased participation in and contributions to the TSP, hinting at promising outcomes for the inclusion of similar content about Social Security.

The religious denominations we investigated engage experts to conduct seminars on Social Security fundamentals for midcareer workers and near-retirees. Our research suggests that these programs might complement similar ones offered in workplace settings. However, the Social Security information sessions provided by religious groups occur irregularly, depending on perceived need and the availability of a known presenter.

Schools at both the secondary and postsecondary levels are underused potential venues. Our investigation found few references to Social Security either in classes or textbooks. Information about Social Security could either be presented in standalone courses or incorporated into history or civics classes. Textbooks should feature the Social Security programs and their societal and historical contexts. Exploring ways of informing students about Social Security is a particularly promising topic for further research.

Our research revealed that financial advisors increasingly include content on Social Security claiming decisions and related issues in the seminars they offer to current and prospective clients. Although the addition of any source of sound information about Social Security, Medicare, and Medicaid is a positive development, lower-income individuals generally are not included in this outreach.

Our research shows that the level of Social Security information currently being provided is less than adequate, but this crucial material could be made available

by employers, the military, religious and community groups, and schools at the secondary and postsecondary levels. We have provided examples of where and how Social Security information could be taught.

This study is an initial assessment of the settings where information about Social Security retirement benefits is or can be provided. Detailed research into any of the settings highlighted here is beyond the scope of this article. Future research could focus on one or more of these settings (and on the detailed types of Social Security information to be provided) and identify ways this information could be more effectively delivered to the public.

Notes

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¹ For extensive background information, case studies, histories, and topics covered in prior research on the state of consumer financial education nationwide, see Vitt and others (2000) and (2005).

² Because of resource and time limitations (and Paperwork Reduction Act concerns), we held informal discussions with our contacts instead of conducting formal surveys.

³ Martin and Kintzel (2016) provide information about a sample of these tools and calculators.

⁴ The Retirement Toolkit is available at <https://dol.gov/sites/dolgov/files/EBSA/about-ebsa/our-activities/resource-center/publications/retirement-toolkit.pdf>. The Retirement Checklist is available at <https://ssa.gov/pubs/EN-05-10377.pdf>.

⁵ The navy employs the Career Options and Navy Skills Evaluation Program, which includes personal financial planning and financial literacy skills and is designed to engage young participants. Other service branches use similarly designed programs.

⁶ This is one of several age-specific fact sheets that supplement the *Social Security Statement* and the *my Social Security* account.

⁷ Ipsos surveyed 1,400 respondents aged 25 or older drawn from its nationally representative online panel.

⁸ A revised edition is available.

⁹ This situation is beginning to change. Twenty-one states now require high school students to complete a

course in financial literacy to graduate (Council for Economic Education 2020).

¹⁰ The report points out that the coaches “are employed by independent nonprofit organizations... This separation from the employer’s HR department is seen by [Stand By Me] as critical as it supports the employees’ need for complete confidentiality in their relationship with the coach.”

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