



AMERICAN ACADEMY *of* ACTUARIES

NEWS RELEASE

IMMEDIATE RELEASE

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Learn the Ins and Outs of Social Security Reform Game on Academy Web Site Lets You Make the Decisions

(Washington, D.C. – March 8, 2003) Want to take a crack at Social Security reform? Then check out the American Academy of Actuaries' Social Security Game.

Located on the Academy's website, www.actuary.org, the game serves as a fun and informative tool to help you learn about how to fix the Social Security system.

Federal Reserve Chairman Allan Greenspan's recent comments on how America's Social Security system is facing serious problems if it is not reformed has sparked an interest on how to reform the largest social insurance program in the United States. This game helps find a solution by giving you the options of raising taxes, reducing benefits, or investing in private investment accounts.

Some of your choices, in multiple-choice format, include raising the retirement age to 70 by 2030, raising payroll taxes for workers and employers by one-half percent, or creating personal retirement accounts. With a click of a mouse, you have the power to make to the tough decisions. And before making your decisions, you have a chance to review the pros and cons. Each selection has a prompt that will tell the benefits or drawbacks of each choice. During the game, a meter will let you know what percentage of the problem you have solved. Making it to 100 percent will let you know that you have managed to save the benefits for most current workers.

To play the Social Security Game go to www.actuary.org.

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The American Academy of Actuaries is the nonpartisan public policy organization for the U.S. actuarial profession. The Academy provides independent analysis to elected officials and regulators, maintains professional standards for all actuaries, and communicates the value of actuarial work to the media and public.