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NEWS RELEASE

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Academy Offers Actuarial Expertise to National Policy Discussion on Aging-Related Issues

WASHINGTON—As changing demographics, increases in life expectancy and longevity, and the aging physical and digital infrastructure of the United States bring new urgency to reforming and innovating public and private programs and services, the American Academy of Actuaries is drawing on its actuarial expertise on issues like the sustainability of financial security systems to provide resources that contribute to a productive national policy discussion on aging.

“Aging is a factor of immediate and growing consequence for financial security systems across the board that demands attention at the federal, state, and local levels,” said Academy President Mary D. Miller. “Actuaries from different practice areas study aging’s impact on and within major public programs like Social Security and Medicare, private lifetime income solutions, and long-term care services and other market-based insurance products and services essential to seniors who often must manage their financial risks on limited fixed incomes. As the voice of the U.S. actuarial profession on public policy and professionalism issues, the Academy is uniquely positioned to provide expert actuarial analysis of policy options to address these needs.”

Two cornerstones of the Academy’s initiative on aging are the Academy’s recent formation of a Task Force on Aging and the publication of a new public policy white paper developed by the Academy’s Public Interest Committee that focuses on sustainability.

The Task Force on Aging brings together actuaries from different practice areas for the common purpose of analyzing reform initiatives and generating new approaches to address the issues related to aging. It will develop and share actuarial analysis gained from their work across the disciplines in which they practice—most notably those areas involving public and consumer systems supporting aging populations—with federal and state policymakers and other interested parties.

The white paper, [*Sustainability in American Financial Security Programs*](#), provides a public-interest actuarial perspective on common frameworks from which policymakers, actuaries, and the general public can discuss the sustainability of public and private systems, programs, and financial-security consumer products. “The American public relies on the promises made under many different financial security programs—whether they are public programs like

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Social Security and Medicare or offered through the private sector such as employer-sponsored pension plans or insurance products,” the paper notes. “The public must have confidence that these programs can be sustained and continue to meet their goals.”

The Academy will also publish a series of papers examining Medicare at 50, a milestone that coincides with the Academy’s own 50th anniversary this year.

Learn more by visiting the public policy section of our website at www.actuary.org.

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The American Academy of Actuaries is an 18,500+ member professional association whose mission is to serve the public and the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.

Media Only: *The Academy will use the hashtag #AgingRisk on Twitter to highlight resources and announcements related to its aging initiative. We are also developing a series of public policy papers on long-term care issues.*