

Social Security Isn't Going Away (Here's What Will)

Transcript

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If you've read the headlines lately, you've seen the fear:

“Social Security is running out.”

“The system will be broken by 2034.”

“You'll never get back what you paid in.”

And if you've spent 30 or 40 years paying into the system, that kind of messaging hits hard.

It makes people wonder:

Will Social Security even be there for me?

I hear this question in client meetings all the time.

Smart, successful people ask:

“Should we just plan as if Social Security won't exist?”

Today, we're going to take the fear out of that conversation.

We're separating myth from math.

Emotion from evidence.

And we're focusing on three key questions:

What's actually happening with Social Security?

What's likely to change?

And what can you do about it?

Because financial freedom isn't built on fear.

It's built on facts, preparation, and perspective.

The truth about Social Security

Here's the reality:

Social Security is not "running out."

It's evolving.

Yes, the trust fund that supplements benefits is projected to face shortfalls in the mid-2030s—somewhere around 2034 or 2035 depending on estimates.

If Congress did absolutely nothing, the system would still be able to pay roughly 77% of scheduled benefits through ongoing payroll taxes alone.

Would that hurt?

Of course.

But that's not zero.

And it's certainly not "gone."

Every day, millions of workers continue paying into Social Security through payroll taxes.

As long as people are working, money is flowing into the system.

So the real question isn't:

"Will Social Security exist?"

The real question is:

"What form will it take?"

And history gives us clues.

We've been here before

Back in 1983, Social Security faced major pressure.

Congress responded by making adjustments:

- Gradually increasing the full retirement age
- Beginning taxation on benefits for some retirees
- Strengthening long-term funding

Those changes extended the program's life for decades.

There's every reason to believe lawmakers will act again.

Why?

Because Social Security is one of the most popular government programs in America.

And politically, doing nothing is far riskier than making gradual changes.

So no—Social Security is not disappearing.

It's adapting.

Just like it has for nearly 90 years.

A real-life conversation

James and Carol were a couple in their late 50s.

Successful small business owners, just a few years from retirement.

When they came into my office, Carol said:

“We've been watching the news, and honestly... we're scared. What if Social Security isn't there for us?”

It's a fair question.

So we stress-tested their plan using three different scenarios:

1. Full scheduled benefits
2. A 20% reduction beginning at age 67
3. No Social Security at all

Under the worst-case scenario, they could still retire—but they'd need to reduce travel and tighten spending.

Under the more realistic reduced-benefit scenario?

Their plan still worked beautifully.

Carol exhaled and said:

“So even if the headlines are right... we'll still be okay?”

Exactly.

Because when you plan conservatively, you remove fear from the equation.

What's most likely to change?

Here are the adjustments experts believe are most realistic:

Raising the full retirement age

We've already seen it move from 65 to 67.

It could gradually rise again to 68 or 69—primarily for younger generations.

Adjusting benefit formulas

Lawmakers may slow benefit growth for higher earners while protecting lower-income retirees.

Raising the payroll tax cap

Currently, only income up to a certain threshold is subject to Social Security taxes.

Increasing or removing that cap would immediately strengthen funding.

Changing inflation adjustments

Future COLA calculations may use different inflation measures that grow more slowly over time.

None of these are catastrophic changes.

They're incremental adjustments.

And historically, changes like these are phased in gradually.

James leaned back and said:

“So basically, it's not disappearing—we just need to adapt to it?”

Exactly.

The people who retire confidently aren't the ones trying to predict Congress.

They're the ones preparing early.

What you can control

This is where the real power is.

You cannot control Washington.

You cannot control headlines.

But you can control your own plan.

You control:

How much you save

When you retire

How and when you claim benefits

How diversified your income streams are
How efficiently you manage taxes

Those decisions matter enormously.

Here's the hidden gem:

Build your retirement plan as if Social Security is a bonus—not the backbone.

If Social Security disappeared tomorrow—which it won't—would your plan still survive?

If the answer is no, that's not a reason to panic.

It's simply a signal that planning needs to improve.

That might mean:

- Saving more aggressively
- Paying down debt faster
- Building multiple income streams
- Improving tax efficiency
- Creating more flexibility in retirement

Because the less dependent you are on any one source of income, the more resilient your plan becomes.

Final takeaway

We live in a noisy world.

Markets swing.

Headlines shout.

Politics dominate the conversation.

But the fundamentals of financial success haven't changed in decades:

Clarity

Discipline

Diversification

When it comes to Social Security, your job isn't to predict the future.

It's to prepare for it.

You prepare by:

Knowing your numbers

Understanding your options

Building a plan that can bend without breaking

Every retiree faces uncertainty—markets, healthcare, longevity, policy changes.

But the people who plan through uncertainty are the ones who live with confidence instead of fear.

So take a deep breath.

The system isn't vanishing.

It's evolving—just like it always has.

And with a thoughtful, flexible plan, you can navigate those changes just fine.

Because in the end, the future belongs to the prepared—not the panicked.

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