

**Social Security Advisory Board
Minutes
Board Meeting
June 14, 2012**

Location: 400 Virginia Avenue, S.W., Suite 625
Washington, D.C. 20024

Time: 8:45 a.m. – 4:00 p.m.

SSAB Members: Marsha Katz, Acting Chair
Jagadeesh Gokhale
Dorcas Hardy
Barbara Kennelly
Mark Warshawsky

Presenters: Nicole Maestas, Ph.D., Director of Disability Research, Rand Corporation
Michael Astrue, Commissioner of Social Security, SSA
Kim Baldwin Sparks, Director of the Division of eAuthentication, Office of Electronic Services, SSA
Stephen Goss, Chief Actuary, SSA
Karen Glenn, Executive Office, Office of the Actuary, SSA
Sylvia Karman, Director of the Disability Research Consortium, SSA

SSAB Staff: Debi Sullivan, Staff Director
Jackie Chapin
Jeremy Elder
Joel Feinleib
Emalie Hoar, Staff Intern
Paul Monahan, Staff Intern
Beverly Rollins
David Warner

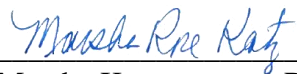
During the June meeting, the Board held three fact-finding meetings and met in executive session to discuss current and future Board projects. In the morning, Board members discussed disability research with Nicole Maestas who told the members that with its research Rand is interested in finding new evidence for key policy questions such as: Do Social Security recipients have work capacity? How many applicants are on the margin of the Social Security rolls? What are their characteristics? Rand's research focuses on applicants on the margin where decisions to award or deny benefits are the most subjective and where early intervention to keep people in the workforce may have the most impact.

During lunch, the Board members met with Michael Astrue and Kim Baldwin Sparks to discuss SSA's new interactive web portal, *My Social Security*. There is a lot of good news about the new online portal, including the availability of the electronic *Social Security Statement*. SSA has contracted with Experian to assist with fraud prevention on the site. The new online portal is a work-in-progress and will likely be so indefinitely. Any ambiguities will be addressed as they arise. Other SSA services will be moved to the *My Social Security* platform as the capability is developed.

During the first session of the afternoon, the Board met with Stephen Goss to discuss the 2012 report of the Trustees of the Old-Age, Survivors, and Disability Insurance Trust Funds. Mr. Goss explained that changes in the 2012 report from the 2011 report include: the actuarial deficit increased from 2.22 percent of payroll to 2.67 percent of payroll due primarily to updated economic data and assumptions; combined OASDI Trust Fund reserves exhaust in 2033, three years earlier than last year's projection of 2036, with 75 percent of benefits still payable after exhaustion; Disability Insurance Trust Fund reserves exhaust in 2016, two years earlier than last year's projection of 2018; and costs exceed total income, including interest, permanently in 2021, two years earlier than last year's projection of 2023.

During the second session of the afternoon the Board members met with Sylvia Karman to discuss SSA's new Disability Research Consortium (DRC). Ms. Karman told the Board that the idea to form this extramural research group was based on the success of SSA's Retirement Research Consortium. The DRC is a cooperative agreement that will be re-competed every five years. The request is for research that is relevant to the six priority research areas: 1) demographics, 2) economics, 3) health, 4) programmatic issues, 5) work and education, and 6) international comparisons. The plan is to conduct collaborative research with other agencies that also serve the disabled.

I certify that the minutes written for the June 14, 2012 meeting of the Social Security Advisory Board are correct.



Marsha Katz

Date: July 12, 2012

Acting Chair

Social Security Advisory Board