Next president to face Social Security crisis

Social Security is a major issue that the next president will have to confront. Since Social Security is funded by a pay-as-you-go system, funded by payroll taxes from working Americans, it will be a major issue for the next president. Social Security is the largest entitlement program in the United States, and it provides retirement income for millions of Americans. It is estimated that by 2034, Social Security will be unable to pay out as much as it collects in taxes, and by 2035, it will be unable to pay out at all. The next president will have to find a way to address this crisis and ensure that Social Security remains a viable program for future generations.

The current Social Security system is financed through a payroll tax that is paid by both employers and employees. The tax is based on an individual's earnings, and the amount of tax that is paid is determined by the amount of earnings. Social Security benefits are determined by a formula that takes into account an individual's average earnings over their working years and the number of years they have worked. The benefits are indexed to inflation, and the amount of benefits that an individual receives is determined by their earnings history and the number of years they have worked.

The Social Security system is funded by payroll taxes, and it is estimated that in 2013, Social Security received 66.8% of its revenue from payroll taxes. The system is financed through a pay-as-you-go system, and it is estimated that by 2034, Social Security will be unable to pay out as much as it collects in taxes, and by 2035, it will be unable to pay out at all. The next president will have to find a way to address this crisis and ensure that Social Security remains a viable program for future generations.

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