Name _____ Date _____Class_____

Chapter 16 Health, Disability, and Life Insurance

Economics and You: Your Tax Dollars

Directions Complete the following activities and summarize your results.

In 2010 Congress looked for ways to cut the federal deficit. With an aging population, Social Security was studied to see what changes might be made to help reduce the federal deficit. Conduct research to see what those proposals were and if any of them were enacted. Below are the areas to review during your research.

- Maximum yearly contribution
- Age at which you can begin receiving benefits and age when you begin receiving full benefits without penalty (reduction in payments based on age and income earned)
- Cost of living adjustment
- Personal retirement account requirement as a supplement for Social Security
- Effective dates for any changes to take place

Summarize your research findings. Cite your sources.

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Name _____ Date _____Class_____

Conduct a similar study on Medicare. The age at which people were required to go on Medicare as their primary medical insurance in 2010 was 65.

- Individual cost of Medicare insurance
- Age at which Medicare becomes one's primary medical insurance
- Percent of F.I.C.A. contribution
- Changes in coverage and benefits
- Reimbursement rates
- Need for supplemental medical insurance to cover the things that Medicare does not cover

Summarize your research findings. Cite your sources.

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