

July 18, 2023

The Honorable Sherrod Brown  
United States Senate  
503 Hart Senate Office Building  
Washington, DC 20510

The Honorable Bill Cassidy  
United States Senate  
520 Hart Senate Office Building  
Washington, DC 20510

The Honorable Brian Higgins  
United States House of Representatives  
2269 Rayburn House Office Building  
Washington, DC 20515

The Honorable Brian Fitzpatrick  
United States House of Representatives  
271 Cannon House Office Building  
Washington, DC 20515

**Subject: Support for the SSI Savings Penalty Elimination Act**

Dear Senators Brown and Cassidy and Representatives Higgins and Fitzpatrick:

On behalf of the undersigned organizations dedicated to improving the lives of older adults and people with disabilities, we enthusiastically endorse the SSI Savings Penalty Elimination Act, which – for the first time in over 30 years – would raise the amount of assets Supplemental Security Income (SSI) recipients can save without jeopardizing their vital SSI benefits.

SSI provides an extremely modest cash benefit for low-income individuals with disabilities and older adults that meet the program’s strict means-tested criteria. Around 7.6 million people rely on SSI, including 4.3 million working-age individuals with disabilities, 1 million children with disabilities, and 2.3 million older adults.<sup>i</sup>

Unfortunately, SSI’s low, outdated resource limit of \$2,000 for individuals/\$3,000 for couples does not allow people to save for emergencies, such as a leaky roof, car repair, or other unexpected expenses. This makes it difficult for them to weather these crises. To make matters worse, the \$2,000 asset limit does not adjust for inflation every year; in fact, the limit has remained the same since 1989 even though today’s cost of living is nearly 2.5 times higher.<sup>ii</sup>

The SSI Savings Penalty Elimination Act would significantly improve the lives of SSI recipients by raising the asset limit to \$10,000 per individual/\$20,000 per couple. The legislation also adjusts that number for inflation every year, a critical element in today’s inflationary environment. This will allow SSI beneficiaries to use their own savings to address needed emergencies when they arise. JPMorgan Chase recently noted that SSI’s outdated asset limit makes it difficult for SSI beneficiaries to achieve any measure of economic security and called for it to be modernized.<sup>iii</sup>

Thank you again for your leadership in introducing this critical legislation. We look forward to working with you to ensure this important change becomes law. If you have any questions, please contact Darcy Milburn, The Arc’s Director of Social Security and Healthcare Policy at ([Milburn@TheArc.org](mailto:Milburn@TheArc.org)).

Sincerely,

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<sup>i</sup> Social Security Administration (SSA), “SSI Monthly Statistics, June 2023,” July 2023,

[https://www.ssa.gov/policy/docs/statcomps/ssi\\_monthly/index.html](https://www.ssa.gov/policy/docs/statcomps/ssi_monthly/index.html) (accessed July 12, 2023).

<sup>ii</sup> Kathleen Romig, Luis Nuñez, and Arloc Sherman, “The Case for Updating SSI Asset Limits,” June 2023,

<https://www.cbpp.org/research/social-security/the-case-for-updating-ssi-asset-limits> (accessed July 12, 2023).

<sup>iii</sup> JPMorgan Chase & Co., “Expanding Economic Opportunity and Mobility for People with Disabilities,”

<https://www.jpmorganchase.com/news-stories/expanding-economic-opportunities-and-mobility-for-people-with-disabilities> (accessed June 22, 2023).