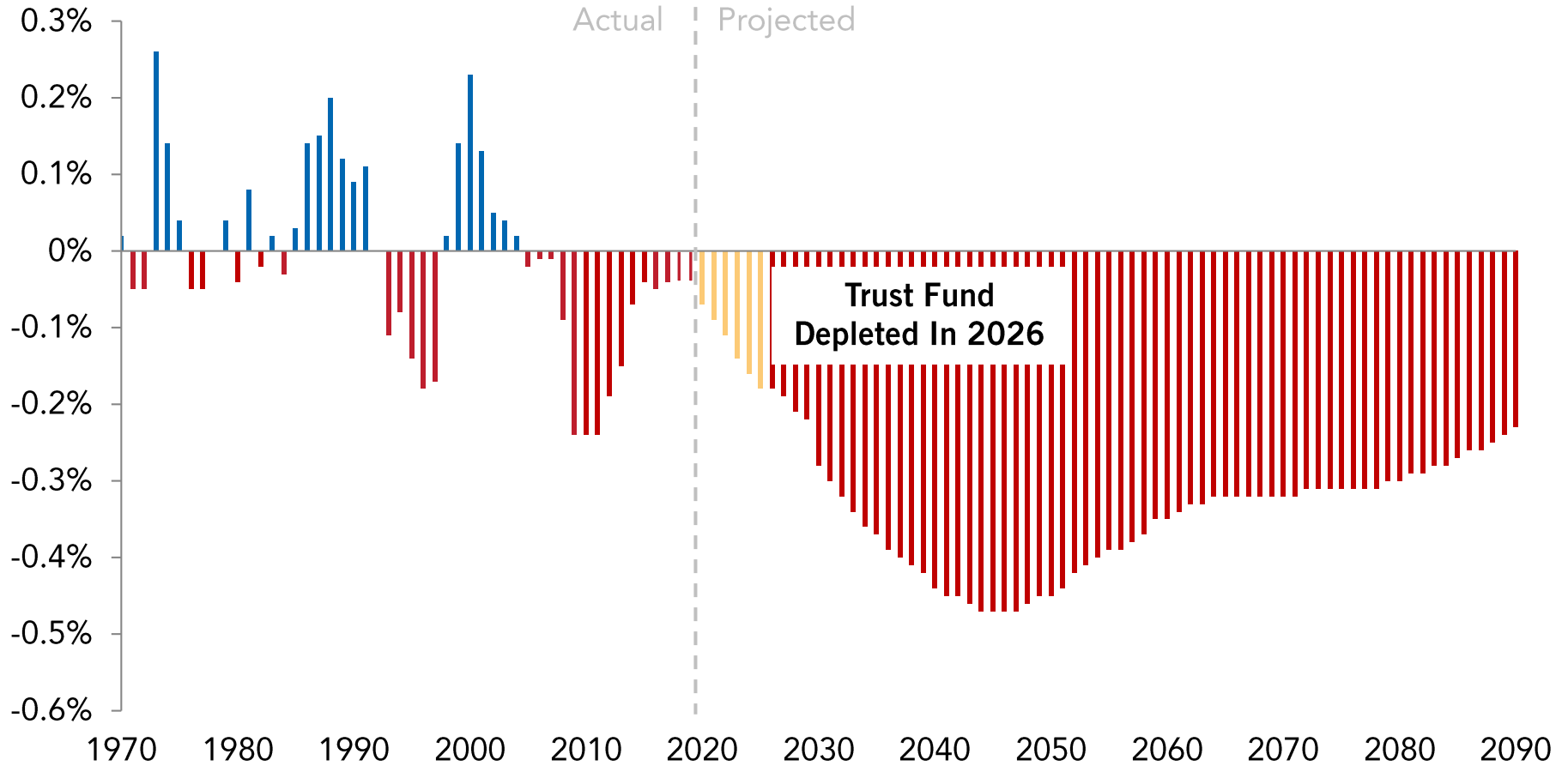


Medicare's Hospital Insurance trust fund will be depleted in 2026

MEDICARE HI FUND SURPLUSES/DEFICITS (% OF GDP)



SOURCES: Social Security Administration, *The 2020 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds*, April 2020; and Centers for Medicare and Medicaid Services, *2020 Annual Report of the Boards of Trustees of the Federal Hospital Insurance and Federal Supplementary Medical Insurance Trust Funds*, April 2020.

NOTE: Data exclude interest income.