

A MESSAGE FROM THE COMMISSIONER



I am pleased to present the fiscal year 2019 *Agency Financial Report*. I encourage you to review the report, which describes how our agency managed its resources and delivered critical services to the American people.

Managing an organization of this size and scope is a major undertaking that I welcome because I am acutely aware of how important our programs are. Nearly every American will interact with us, and I want that interaction to be a positive experience. People should not receive a busy signal when they call us or face a long wait when they come to our offices. We should provide helpful, accurate information and streamline the experience as much as possible. Public service must be the center of every decision we make.

The agency has focused its effort around three overarching Strategic Goals:

- Deliver Services Effectively;
- Improve the Way We Do Business; and
- Ensure Stewardship.

I am pleased to share that for the 26th consecutive year, we received an unmodified opinion on our financial statements. Based on the results of our internal evaluations, I can provide reasonable assurance that the financial and performance information contained in this report is complete, reliable, and accurate. We also have no material weaknesses in our internal controls.

This is good news and I congratulate the hard-working agency employees. While the agency has made progress in some areas, there is much more work ahead. My management team and I are accountable for ensuring a direct connection between resources and the public's experience with our agency.

I took this job to help the agency with its service challenges and the commitment to our mission I have witnessed thus far is encouraging. I look forward to demonstrating that our investments result in meaningful outcomes for the American people and that we continue to be good stewards of these vital programs.

Respectfully,

A handwritten signature in black ink, appearing to read "Andrew Saul". The signature is fluid and cursive, written over a light blue horizontal line.

Andrew Saul

Baltimore, Maryland
November 12, 2019

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To access this report online, please visit our [Fiscal Year 2019 Agency Financial Report webpage \(www.socialsecurity.gov/finance\)](http://www.socialsecurity.gov/finance).

INTRODUCTION

Our *Agency Financial Report* (AFR) provides financial management and high-level performance information that enables the President, Congress, and the public to assess how well we accomplished our mission, achieved our goals, and managed the financial resources entrusted to us. We organize our AFR into the following major sections:

Management’s Discussion and Analysis: The *Management’s Discussion and Analysis* section provides an overview of our mission, organization, Strategic Goals and Objectives, Priority Goals, and key fiscal year (FY) 2019 performance measures. We highlight the FY 2019 results of our key performance measures and discuss our accomplishments and plans to achieve our mission. We provide a summary of the financial information contained in subsequent sections of the AFR. We also include a synopsis of our systems, controls, and legal compliance.

Financial Section: The *Financial Section* contains *A Message from the Chief Financial Officer*, our audited financial statements, the accompanying notes to those statements, and required supplementary information, including the Combining Schedule of Budgetary Resources and information on Social Insurance. This section concludes with the *Report of Independent Certified Public Accountants* section.

Other Information: The *Other Information* section includes the *Fiscal Year 2019 Inspector General Statement on the Social Security Administration’s Major Management and Performance Challenges*, as well as our Summary of Financial Statement Audit and Management Assurances tables. We also provide information on our entitlement reviews and Office of the Inspector General anti-fraud activities, agency fraud reduction efforts, civil monetary penalties, biennial review of user fee charges, actions to comply with the Reduce the Footprint initiative, and debt collection and management activities. The *Payment Integrity* report concludes this section.

Appendix: The *Appendix* includes a glossary of acronyms, a list of our agency’s top management officials, the members of the Board of Trustees, and the members of the Social Security Advisory Board.

For the 21st year in a row, we received the Association of Government Accountants’ Certificate of Excellence in Accountability Reporting (CEAR) award. Receiving the CEAR for our FY 2018 Agency Financial Report is a significant accomplishment for a Federal agency.

