

## Lesson Plan 1: Assessment

1. Who benefits from Social Security?
2. Why was the Social Security Act of 1935 created?
3. True or False: Social Security funds the Supplemental Security Income (SSI) program.
4. Is Social Security only for retirees?
5. Who pays FICA taxes?
6. What percentage of your gross wages go to FICA taxes?
7. Where do FICA contributions go?
8. True or False: The taxes you pay go into an account with your name on it for your retirement.
9. What are Social Security credits?
10. How many credits do you need to receive retirement benefits?



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## Answers:

- 1- Social Security benefits workers and their families across America.
- 2- Social Security was created to promote the economic security of the nation's people.
- 3- False – The Supplemental Security Income (SSI) program is funded by the U.S. Treasury.
- 4- No, Social Security is not only for retirees. Social Security benefits workers and their families throughout life.
- 5- Both employees and employers pay FICA taxes.
- 6- The total FICA tax is 15.3 percent of your gross wages.
- 7- FICA helps fund both Social Security and Medicare programs.
- 8- False – Today's workers help pay for current retirees' and other beneficiaries' benefits, not their own future benefits.
- 9- Credits are the "building blocks" Social Security uses to find out whether you have the minimum amount of covered work to qualify for each type of Social Security benefit.
- 10- You need 40 credits (10 years of work).



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