

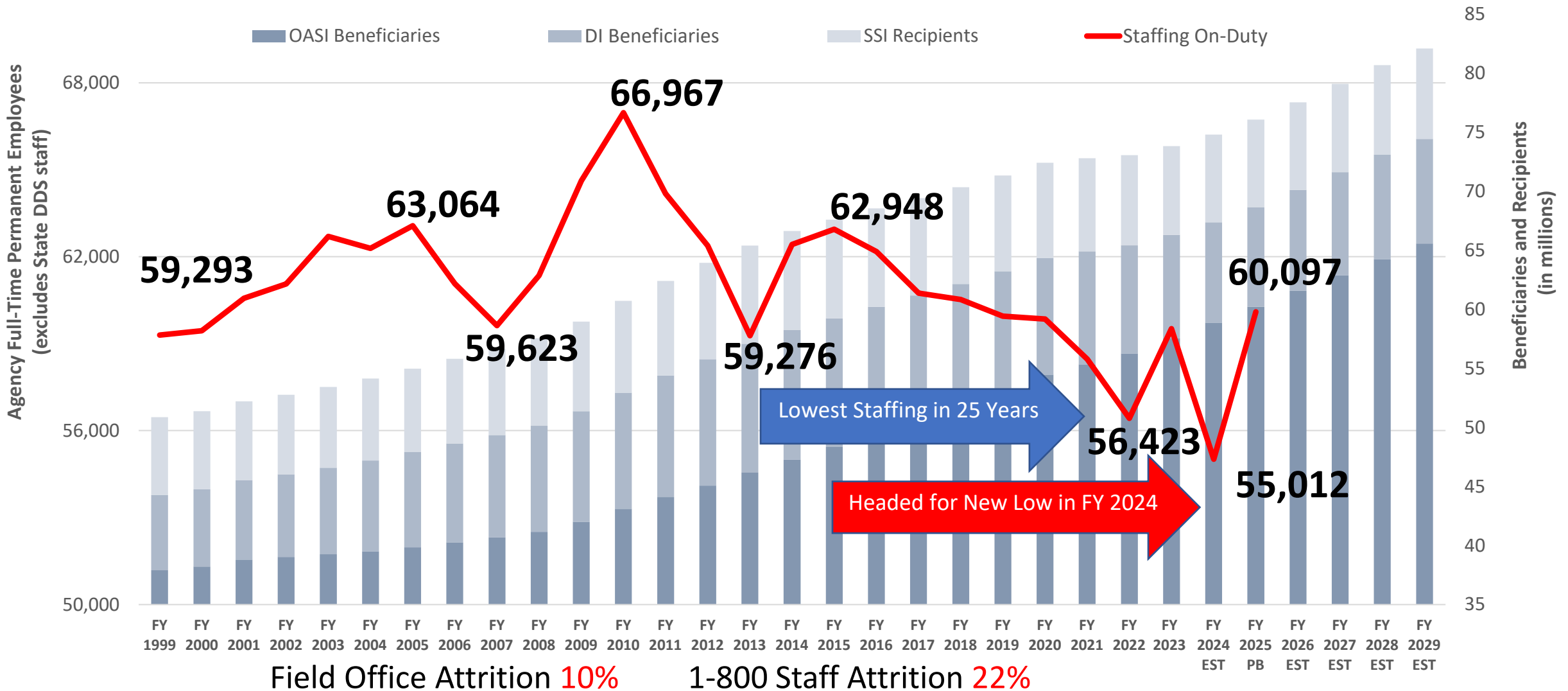


Securing today
and tomorrow

A Path to Improve Customer Service Today and into the Future

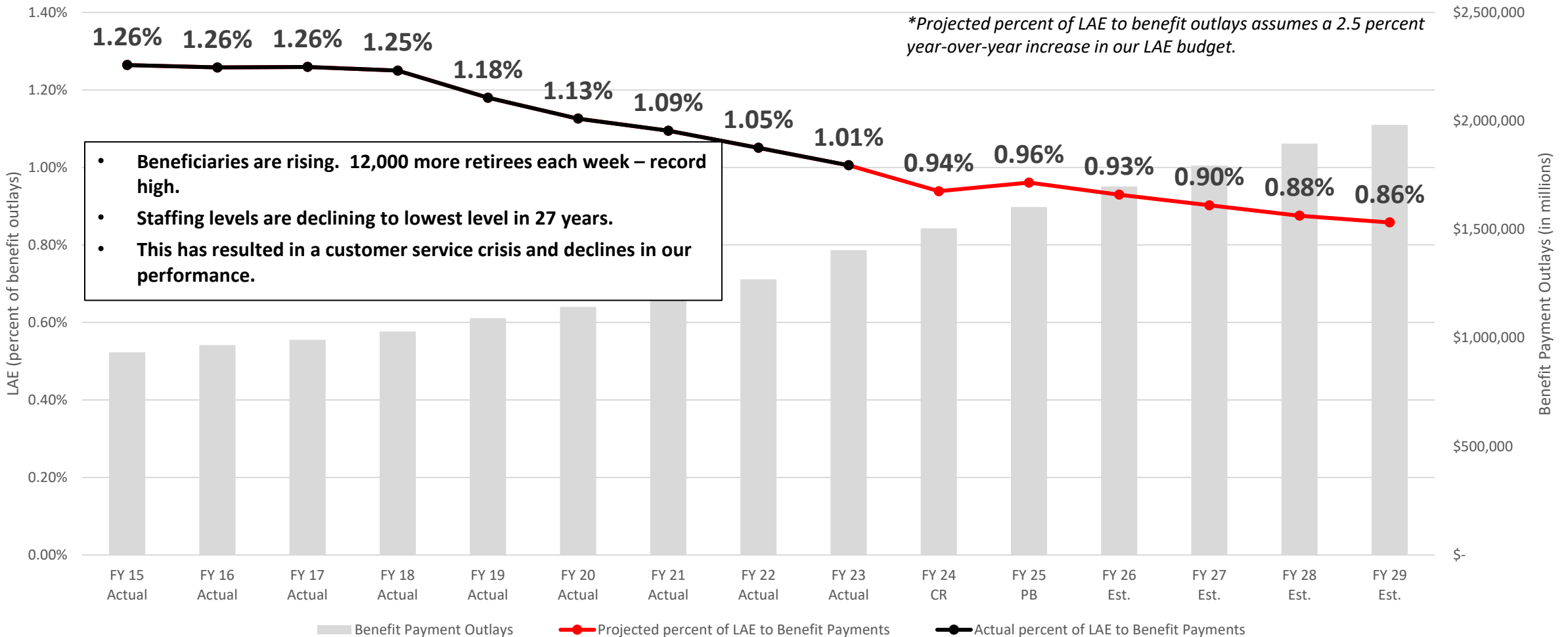
March 2024

Staffing Declines As Beneficiaries Rise



Administrative Funding Declining as % of Benefit Outlays

SSA Limitation on Administrative Expense (LAE) as a Percent of Benefit Outlays



Where we are now (through February):

Wait Time on our 1-800 Number

38 minutes

Wait Time for an Initial Disability /Reconsideration Decision

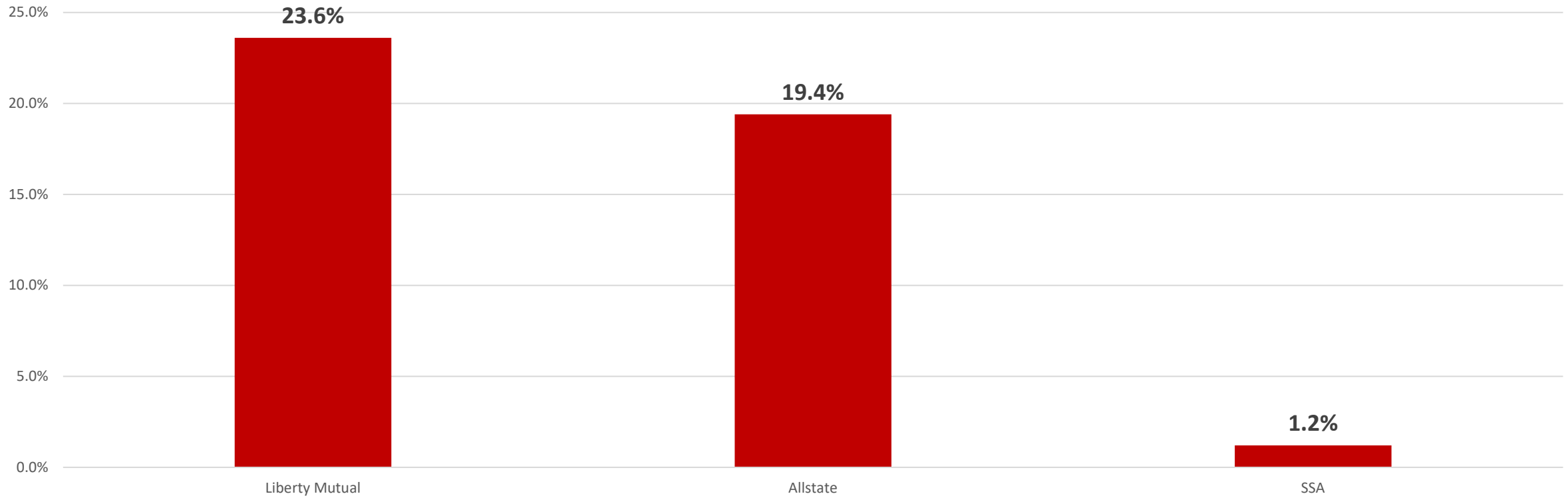
228 days/223 days

Wait Time for a Hearing Decision

365 days

We are still far more efficient than private insurance companies in admin expenses

■ Percent of Administrative Expense to Benefit Outlays



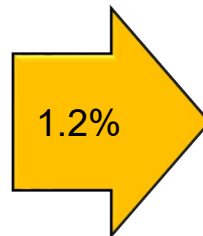
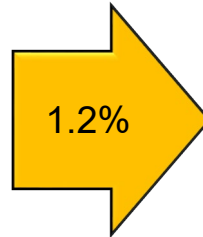
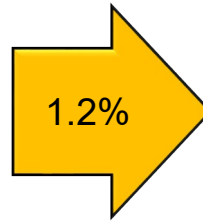
Customer Service Outcomes with Funding at 1.2% of Benefit Outlays

Where we are now (FYTD Feb.):

Wait Time on our 1-800 Number
38 minutes

Wait Time for an Initial Disability
/Reconsideration Decision
228 days/223 days

Wait Time for a Hearing Decision
365 days



Where we can go (long-term goals):

Wait Time on our 1-800 Number
5 minutes

Wait Time for an Initial Disability
/Reconsideration Decision
120 days/120 days

Wait Time for a Hearing Decision
270 days

Driving Change, Leading from the Front Lines

- Announced a plan to increase our onsite presence beginning in April.
- Hired new Chief Operating Officer, Chief Information Officer, and General Counsel.
- Conducted 10 town halls throughout the country; over 2,000 employees present.
- Launched SecuritySTAT on February 5 – a cross-cutting performance management program – to accelerate the deployment of a host of customer service improvements.

