S 4192

We Can't Wait Act of 2024

Congress: 118 (2023–2025, Ended)
Chamber: Senate
Policy Area: Social Welfare
Introduced: Apr 18, 2024
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Apr 18, 2024)
Official Text: https://www.congress.gov/bill/118th-congress/senate-bill/4192

Sponsor

Name: Sen. Stabenow, Debbie [D-MI]
Party: Democratic • **State:** MI • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Apr 18, 2024

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 18, 2024

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
118 S 3400	Related bill	**Dec 5, 2023:** Read twice and referred to the Committee on Finance.

Summary (as of Apr 18, 2024)

We Can't Wait Act of 2024

This bill permits Social Security Disability Insurance (SSDI) beneficiaries to elect expedited payment of benefits in exchange for a reduction in the amount of their monthly benefit.

Specifically, the bill allows individuals to elect to receive SSDI benefits beginning the month after the onset of disability. Under current law, individuals generally must wait five months after the onset of disability to begin receiving SSDI benefits.

Individuals who opt to receive expedited payment during the first three years the bill is in effect must accept a 6.1% reduction in monthly benefits. At the three-year point and every five years thereafter, the Social Security Administration (SSA) must recalculate the applicable percentage to ensure no negative fiscal impact to the Federal Disability Insurance Trust Fund. Changes to the designated percentage may not impact the benefit amount received by existing beneficiaries.

SSA must make available an online tool for calculating the impact of electing to receive benefits during the waiting period on an individual’s SSDI benefit.

Actions Timeline

- **Apr 18, 2024:** Introduced in Senate
- **Apr 18, 2024:** Read twice and referred to the Committee on Finance.

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