

ABSTRACT

Social security is social protection provided by the state to its citizens so that the basic needs of its citizens are properly met. BPJS Ketenagakerjaan was born based on the Law of the Republic of Indonesia Number 40 of 2004 concerning the National Social Security System and the Law of the Republic of Indonesia Number 24 of 2011 concerning the Social Security Administering Body unproductive age. Solvency financial ratios in the Pension Guarantee program for three consecutive years show a range of 100%, namely in 2017 the solvency value of the Pension Guarantee program was 100%, in 2018 it was at 100.16%, and in 2019 the solvency value fell to 100%. , although this value can still be said to be solvable, it is still very worrying because if BPJS Ketenagakerjaan takes the wrong steps in managing the Pension Guarantee fund and causes the solvency value to be lower than 100%, the possibility of default on the Pension Guarantee Program in the future is high possibility. The results of this study indicate an increase in pension expenditure but do not show any concern that causes default on benefits. It can be seen that the value of pension expenditure is only 0.045%. The results of this study are not the same as the government's anxiety as indicated by an increase in the retirement age in 2030 which is predicted to fail to pay, if the amount of contributions is not increased. From the correlation results, we can see that the number of retirees is the most influential on the level of PE/Management Funds. This shows that the expenditure of Pension Guarantee Program funds (payment of benefits) is something that needs to be considered, where the number of retirees affects pension expenditure.

Keyword: *Fund Resilience; BPJS Ketenagakerjaan; Social Security; Pension Guarantee; Failed to Pay*