



Silver Paper on Social Security

Since President Roosevelt signed it into law, Social Security has become one of the most successful programs in history. Without Social Security, 21.4 million Americans, including 14.5 million seniors and 1.1 million children, would have fallen below the poverty line in 2014. This number continues to grow.

Social Security will only become more important to future beneficiaries, who must contend with rising inequality, stagnating wages, disappearing employer-sponsored traditional pensions, and growing student loan debt. Today, 52 percent of working-age households are at risk of being unable to maintain their standards of living in retirement. It's time for Congress to expand Social Security, by requiring the wealthiest to pay their fair share

Unfortunately, the current Congress is gearing up to make drastic cuts in federal spending. Social Security (and SSDI), Medicare and Medicaid (Medi-Cal) are at the top of the target list for these cuts. Additional programs that are targeted include Meals on Wheels and Senior Nutrition programs, HUD (rental assistance for seniors and other low income people); energy assistance programs and much more.

A few facts about Social Security...

- **Social Security is the nation's largest and most successful anti-poverty program.** It has kept millions out of poverty and has not missed a payment in 82 years. It is an earned benefit that we and our employers pay from every paycheck. It is our money!
- **Social Security did not cause the federal deficit.** It has not contributed one penny to the deficit. Our Social Security system has a \$2.7 trillion surplus today that workers and employers paid for – and are still paying for.
- **We need to strengthen the Social Security system, not cut it.** The average monthly benefit is only \$1,200. We oppose raising the retirement age. We oppose privatizing Social Security—risking our investment on Wall Street is not a risk worth taking. We oppose cutting SSDI, the chained –CPI that reduces the monthly payment, and other efforts to cut the program (i.e. HR 3243).
- **We will need Social Security even more in the future.** Our population is aging, while pensions are disappearing, and workers are strapped and unable to save money for retirement.
- **Instead of cutting our Social Security system, we should be improving it.** We should increase the benefits, increase the COLAs and especially abolish the Social Security payroll exemption for earned wages \$127,000/ year.
- We should oppose cuts to the Social Security Administration that would cut office hours and close offices completely, and reduce the staff available to help people get answers to their questions and file claims.