

STRENGTHEN SOCIAL SECURITY

...don't cut it.

Campaign Principles

We stand together in support of Social Security, a promise made to Americans of all generations. Social Security represents the best of American values – reward for hard work, honoring our parents and caring for our neighbors. Social Security belongs to the workers and their families who have worked hard, paid taxes in, and earned its benefits. Social Security did not cause the federal deficit, and its benefits should not be cut to reduce the deficit. The federal government found the money to bail out Wall Street; it must find the money to pay what it owes to Social Security. Today's and tomorrow's beneficiaries – children, people with disabilities, widows, widowers, and retired workers – deserve no less.

In this, Social Security's 75th Anniversary year, we are united in support of the following principles:

1. Social Security has a surplus of \$2.6 trillion, which it has loaned to the federal government. Social Security did not cause the federal deficit. Its benefits should not be cut to reduce the deficit.
2. Social Security, which has stood the test of time, should not be privatized in whole or in part.
3. Social Security is insurance and should not be means-tested. Because workers pay for it, they should receive it regardless of their income or savings.
4. Social Security is fully funded for more than 25 years; thereafter it has sufficient funds to meet 75 percent of promised benefits. To reassure Americans that Social Security will be there for them, Congress should act in the coming few years outside the context of deficit reduction to close this funding gap by requiring those who are most able to afford it to pay somewhat more.
5. Social Security's retirement age, already scheduled to increase from 65 to 67, should not be raised further. That would be a benefit cut that places the greatest hardship on older Americans who are in physically demanding jobs, or are otherwise unable to find or keep employment.
6. Social Security, whose average benefit is \$13,000 in 2010, provides vital protection against the loss of wages as the result of disability, death, or old age. This protection covers not only adults but also 98 percent of all children in the event of death or disability of a parent. Those benefits should not be reduced, including by changes to the cost of living adjustment or the benefit formula.
7. Social Security's benefits should be increased for those who are most disadvantaged. The benefits, which are very important to virtually all workers and their families, are particularly crucial to those who are disadvantaged.