

Democrats Fight to Stop Social Security Privatization And Work to Strengthen Social Security

President's Social Security Privatization Cuts Guaranteed Benefits that Workers Have Earned

- Slashes benefits for middle-class Americans by more than 40 percent for future retirees.
- Cuts benefits even if you don't open a risky private account.
- Hits anyone who earns more than \$20,000 a year for the largest single benefit cut in Social Security in history.
- Imposes a privatization tax on top of the middle-class benefit cut, so those who have accounts lose even more of their guaranteed benefit.
- Replaces guaranteed Social Security benefits with risky private accounts.

President's Social Security Privatization Weakens Social Security and Increases the National Debt

- Drains trillions of dollars from the Social Security Trust Fund, threatening seniors' benefits.
- Increases the national debt by about \$5 trillion over 20 years, endangering our economy and increasing our borrowing from foreign nations.
- Weakens the financing of Social Security, when we should be strengthening it.

Republican Bill in Congress is More of the Same – Privatization, Pure and Simple

- Still cuts guaranteed benefits.
- Still creates private accounts.
- Still explodes the national debt – increasing it by \$1.1 trillion in 10 years – and uses gimmicks to cover up the true cost.
- The only difference between the President's plan and the Congressional plan is cosmetic. The President creates risky private accounts directly from a worker's paycheck, while Congressional Republicans create them once Social Security contributions are in the federal Treasury.
- Does nothing to stop the Republican raid on the Social Security surplus. Republicans have already raided Social Security by \$670 billion.

Social Security Provides Guaranteed Benefits that Americans Have Earned

- Americans have earned their Social Security benefits.
- Social Security safeguards Americans' independence and economic security in retirement and for families coping with death or disability.
- Social Security can pay full benefits until 2052, and about 80 percent of benefits thereafter. (CBO)

Democrats are Committed to a Bipartisan Solution to Strengthen Social Security

- Stop Republicans from raiding the Social Security Trust Fund surplus.
- Pay back what we owe the Social Security Trust Fund through fiscally responsible budgets.
- Once private accounts are off the table, Democrats want work on a bipartisan basis to strengthen Social Security without increasing the deficit, harming the middle class, or slashing guaranteed benefits.