



What Is Social Security?

Social Security and Seniors

All Americans have a stake in Social Security. It provides inflation-proof income for life, something not possible with private accounts, and is a crucial safety net for millions of Americans old and young. Social Security currently provides benefits to 49.5 million retirees, surviving spouses, children and persons with disabilities. Almost all of America's retirees receive Social Security, which provides 41% of their total income. For 22% of America's seniors, Social Security is their sole source of income; without Social Security, 40% of seniors would fall below the poverty line.

Social Security and Privatization

For decades, opponents of Social Security have attempted to privatize the program by diverting some of the funds that normally go into the Social Security trust funds into private investment accounts and invest them in the stock market. Critics of this plan contend that private investment accounts worsen Social Security's finances, mean huge benefit cuts and the cost of privatization—\$2 trillion in borrowed funds—will do more harm than good.

Alliance for Retired Americans on Social Security and Privatization

The Alliance strongly opposes any plan that diverts Social Security's funds into private accounts. The Alliance believes Social Security must be strengthened today to meet its future obligations and has proposed realistic solutions. Private investment accounts are not the answer to Social Security's long-term solvency. The Social Security Administration itself acknowledges that there are no creditable privatization plans to replace Social Security.

What You Can Do

With their enormous political clout, seniors have the power to protect Social Security and strengthen it for future generations. Talk about Social Security with your children and grandchildren, friends and neighbors and explain why it must be protected and preserved, not destroyed by privatization. Although recent efforts to privatize Social Security have been thwarted, privatization proponents can be expected to return and press their agenda again at the first opportunity. Lawmakers need to hear from you! Contact your elected officials and let them know that you will not support any scheme to privatize and dismantle Social Security. Even if you've already sent your message, send it again. Together we will continue to protect our Social Security program!