



NEWS

AMERICANS FOR TAX REFORM

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Social Security Fact of the Day

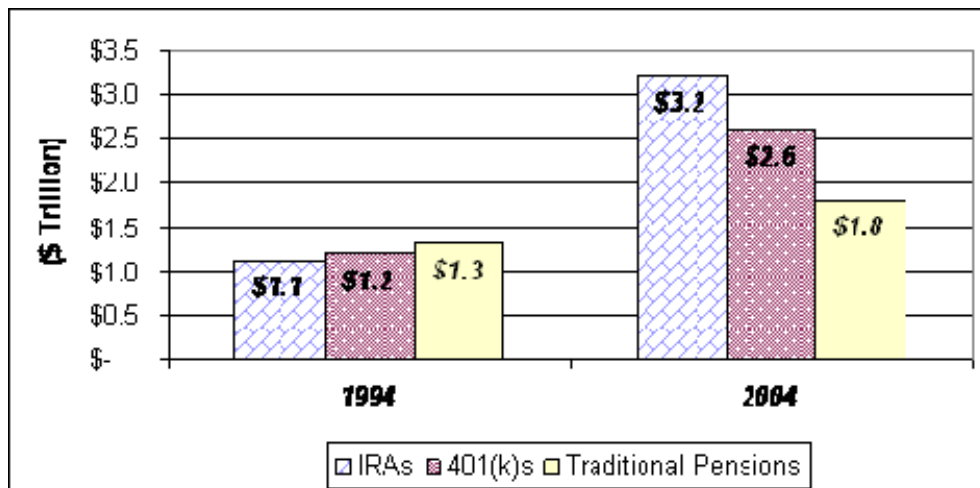
Social Security cannot afford to pay all of the benefits it has promised. Beginning in 2017, it will run cash deficits that get bigger every year.

Fortunately for supporters of personal accounts, ownership of retirement assets in America is widespread and growing. According to a recent study, assets held in IRAs has almost tripled in the past decade, and savings held in workplace 401(k) plans have more than doubled. Meanwhile, assets held in non-personally owned defined benefit pension plans have grown at a far slower rate, indicating a seismic shift in how Americans are preparing for retirement. Every year, the responsibilities people take for retirement outside Social Security highlights how obvious it should be that they should have the same responsibility with personal accounts.

The system has a problem, and we need to fix it. Personal accounts are the solution.

Amount Held In Retirement Accounts Has Skyrocketed in the Past Decade

Source: Flow of Funds Accounts of the United States, Federal Reserve (via Prudential)



Americans for Tax Reform (ATR) is a non-partisan coalition of taxpayers and taxpayer groups who oppose all federal, state and local tax increases. For more information or to arrange an interview, please contact Christopher Butler at (202) 785-0266 or at cbutler@atr.org.