

NEWS

1920 L Street, NW • Suite 200 • Washington, DC 20036
202.785.0266 • Fax 202.785.0261

WWW.ATR.ORG

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CONTACT: Ryan Ellis
202-785-0266

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.

Many honest opponents of personal accounts realize that in order to fix Social Security permanently without PRAs, they must resort to massive benefit cuts or crippling tax increases. One popular benefit cut is and has been raising the retirement age. The retirement age was raised in 1983, supposedly to “fix Social Security forever.” Without the real guarantee of ownership in personal accounts, though, this became simply the latest benefit cut to get past the next few elections without solving the problem. Raising the retirement age is not the solution to fixing Social Security forever: personal accounts that younger workers own and control are.

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

The Retirement Age Has Gone Up Before, Worsening An Already Bad Deal

Source: Social Security Administration



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.