July 12, 2011

Members of Congress:

In the name of “deficit reduction,” budget negotiators are now considering a series of moves that will undermine the income security of today’s retirees – and devastate tomorrow’s retirees. We, the undersigned organizations, are affiliated with Retirement USA, a campaign committed to promoting comprehensive retirement solutions. We are writing to urge you to “Halt the Assault on Retirement Security.”

Cuts to Social Security’s cost of living adjustments will lead to significant reductions in benefits for millions of vulnerable older Americans. In today’s battered economy, Congress should be strengthening, not weakening, this social insurance program, which provides a lifeline to tens of millions of retirees.

These proposed cuts in Social Security are the latest salvo in a broad-based attack on retirement security. They follow proposed reductions in Medicare benefits; wide-ranging efforts to reduce many state retirement benefits for teachers, firefighters, and other valuable public servants; and the decimation of secure pensions in the private sector. These measures will torpedo retirement security for America’s workers and increase the nation’s Retirement Income Deficit.

According to the Center for Retirement Research at Boston College, the Retirement Income Deficit – which is the gap between what Americans have saved for retirement as of today and what they should have saved by now in order to meet basic needs in retirement – currently stands at a staggering $6.6 trillion. Proposed cuts in Social Security will only deepen the Retirement Income Deficit.

**We are calling on you to halt the assault on retirement security.** Rather than adding to the Retirement Income Deficit, Congress should be addressing it, by strengthening Social Security and Medicare and enacting measures to protect and improve pensions and retirement savings.

Thank you for your consideration of this critical matter.

Sincerely,

AFL-CIO
Alliance for Retired Americans
American Federation of State, County and Municipal Employees (AFSCME)
American Rights at Work
Campaign for America’s Future
Consumer Action
Demos
Economic Policy Institute
Global Policy Solutions
GM National Retiree Association/Over the Hill Car People

www.retirement-usa.org
International Union, United Automobile, Aerospace & Agricultural Implement Workers of America (UAW)
Latinos for a Secure Retirement
National Caucus and Center for the Black Aged, Inc.
National Committee to Preserve Social Security and Medicare
National Consumers League
National Council of Women's Organizations
National Employment Law Project
National Organization for Women
National Senior Citizens Law Center
National Women's Law Center
OWL-The Voice of Midlife and Older Women
Pension Rights Center
Public Citizen
Service Employees International Union
Social Security Works
Strengthen Social Security Campaign
United Steelworkers (USW)
Wider Opportunities for Women