

# RetirementUSA

Working for a **Universal, Secure, and Adequate** Retirement System

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

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