



SOCIAL SECURITY WORKS
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SocialSecurityWorks.org

The Honorable Nancy Pelosi
H-222 Capitol
Washington, D.C. 20515

The Honorable Kevin McCarthy
H-204 Capitol
Washington, D.C. 20515

The Honorable Richard Neal
2309 Rayburn H.O.B.
Washington, D.C. 20515

The Honorable Kevin Brady
1011 Longworth H.O.B.
Washington, D.C. 20515

The Honorable John Larson
1501 Longworth H.O.B.
Washington, D.C. 20515

The Honorable Tom Reed
2263 Rayburn H.O.B.
Washington, D.C. 20515

Dear Speaker Pelosi, Leader McCarthy, Chairman Neal, Ranking Member Brady, Chairman Larson and Ranking Member Reed:

The National Committee to Preserve Social Security and Medicare (NCPSSM) and Social Security Works (SSW), on behalf of the current and future Social Security beneficiaries of this nation, strongly urge you to include House Subcommittee on Social Security Chairman John Larson's well thought-through proposal in the package you are developing in response to the economic impact of the coronavirus pandemic.

The pandemic is hitting seniors and people with disabilities the hardest of the entire population. Moreover, contrary to the stereotype, the vast majority of seniors are living just above the poverty line, if not below poverty, as are the vast majority of people with disabilities. Social Security is their lifeline. Two thirds of seniors rely on Social Security for a majority of their incomes. One third rely on it for virtually all of their income. Those percentages are even higher with respect to people with disabilities.

Congress has not increased Social Security's benefits, which are modest by virtually any measure, since 1972. This is the moment to do so again, even temporarily as Representative Larson advocates. His improvements have already been well vetted. They have been subject to numerous committee and subcommittee hearings, where we and others have been able to analyze and comment on them. They are all excellent policy.

They also are extremely stimulative. Because Social Security beneficiaries are overwhelmingly of low income, they immediately spend whatever money they have in the local community. The extra funds the Larson proposal provides will go into the pockets of today's beneficiaries. That

will allow these vulnerable Americans additional funds to pay for the delivery of necessities, for example, so that they may remain at home, free from contagion.

We believe our current leaders can learn from the example of President Franklin Roosevelt. Like our current crisis, the Great Depression upended the nation, caused fear and panic and laid bare long simmering problems. In response to it, President Roosevelt looked not just at alleviating the current suffering but devised approaches to address long-standing problems. As his close advisor Frances Perkins explained:

“We cannot be satisfied merely with makeshift arrangements which will tide us over the present emergencies. We must devise plans that will not merely alleviate the ills of today, but will prevent, as far as it is humanly possible to do so, their recurrence in the future.”

One of “the ills of today” is a retirement income crisis where too many workers and retirees cannot retire after a lifetime of work and contributions while maintaining their standards of living. We cannot think of a better way to address the current crisis, stimulate the economy, and also put into place, even on a temporary basis, a solution to the long-simmering retirement income crisis.

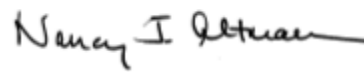
Thank you for considering our views.

Sincerely,



Max Richtman
President and CEO
National Committee to Preserve
Social Security and Medicare

Sincerely,



Nancy Altman
President
Social Security Works