



Leadership Council of Aging Organizations

William (Larry) Minnix, Jr., Chair

September 11, 2006

Via: Fax

House of Representatives
Washington, DC 20515

Dear Representative:

The undersigned members of the Leadership Council of Aging Organizations (LCAO) urge you to share our commitment to the Social Security program as the cornerstone of income security for this nation's retirees, survivors, disabled workers and their families.

There is no Social Security crisis. The system's enduring funding source—the contributions of American workers and their employers—will enable it to pay all promised benefits until at least 2040, and nearly 3/4 of all benefits after that (according to the 2006 trustees report). Although this leaves a long-term shortfall that needs to be addressed, Social Security is essentially sound and does not need a major overhaul.

The LCAO supports a strong and healthy Social Security system and believes with modest, responsible adjustments, Social Security will continue to provide our children and grandchildren with the same secure life-long, inflation-protected foundation of retirement security that is provided to current retirees. The need for these adjustments must not be seen as an opportunity to dismantle the program or inject it with instability or unnecessary risks.

The LCAO is opposed to any effort to substitute all or part of Social Security's guaranteed benefit with the unreliable returns from private investment accounts. Incorporating private investment accounts into the Social Security system simply cannot be done without threatening the basic income security of current and future retirees, survivors and the disabled. Personal investments should be encouraged as a supplement—not a replacement—for the safety net the Social Security program provides.

The recently enacted PL 109-280 facilitates enrollment in 401(k) investment plans for many workers. This and other measures that encourage worker participation in employer-sponsored pensions and savings plans should be viewed as essential additions to a national retirement policy that starts with a strong foundation of guaranteed benefits—the foundation provided by Social Security for over 70 years.

Before any Congressional action is taken to strengthen Social Security for future generations, the LCAO urges you to reject all proposals to dismantle the system by transferring or re-directing Social Security funds into private investment accounts.

Sincerely,

*AFSCME Retiree Program
Alliance for Retired Americans*

American Association for International Aging
American Association of Homes and Services for the Aging
American Federation of Teachers Program on Retirement & Retirees
American Geriatrics Society
American Postal Workers Union Retirees
American Society on Aging
Asociacion Nacional Pro Personas Mayores/National Association for Hispanic Elderly
Association for Gerontology and Human Development in Historically Black Colleges and Universities
B'nai B'rith International
Families USA
Gray Panthers
International Union, United Auto Workers
National Academy of Elder Law Attorneys
National Association of Nutrition and Aging Services Programs
National Association of Professional Geriatric Care Managers
National Association of Retired and Senior Volunteer Program Directors, Inc.
National Association of Senior Companion Project Directors
National Association of State Long-Term Care Ombudsman Programs
National Citizens' Coalition for Nursing Home Reform
National Committee to Preserve Social Security and Medicare
National Senior Citizens Law Center
OWL, The Voice of Midlife and Older Women



Leadership Council of Aging Organizations

William (Larry) Minnix, Jr., Chair

September 11, 2006

Via: Fax

United States Senate
Washington, DC 20510

Dear Senator:

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