

The Beautiful Truth about
SOCIAL SECURITY



Presented by
THE PATRIOTIC CHICKENS

PART 1

EVERYONE LOVES SOCIAL SECURITY



AP PHOTO

Franklin Roosevelt signed Social Security into law early in his first term.



96%

support
Social Security
regardless of
age or politics.

For voters, Social Security rises above partisanship

But most Americans are not sure how it works

- Only 16% understand it well.
- $\frac{2}{3}$ don't know what will happen if the Social Security trust fund runs dry.

SOURCE: <https://www.aarp.org/social-security/ssa-trends-survey-90th-anniversary.html>

Poverty was widespread before Social Security

- There was no social safety net.
- Over half of seniors, the disabled, widows and their children lived in poverty.



Social Security brought workers benefits and dignity

- 1935 FDR signed Social Security into law.
- Workers made payroll contributions which guaranteed them retirement income.
- Social Security has lifted generations of workers and their families out of poverty.



PART 2

HOW
**SOCIAL
SECURITY
WORKS**



Old Age, Survivors, and Disability Insurance

- The official name of Social Security is 'Old Age, Survivors, and Disability Insurance'.
- In conversation, it's usually referred to as Social Security.



SOURCE: ssa.gov

How to qualify for benefits

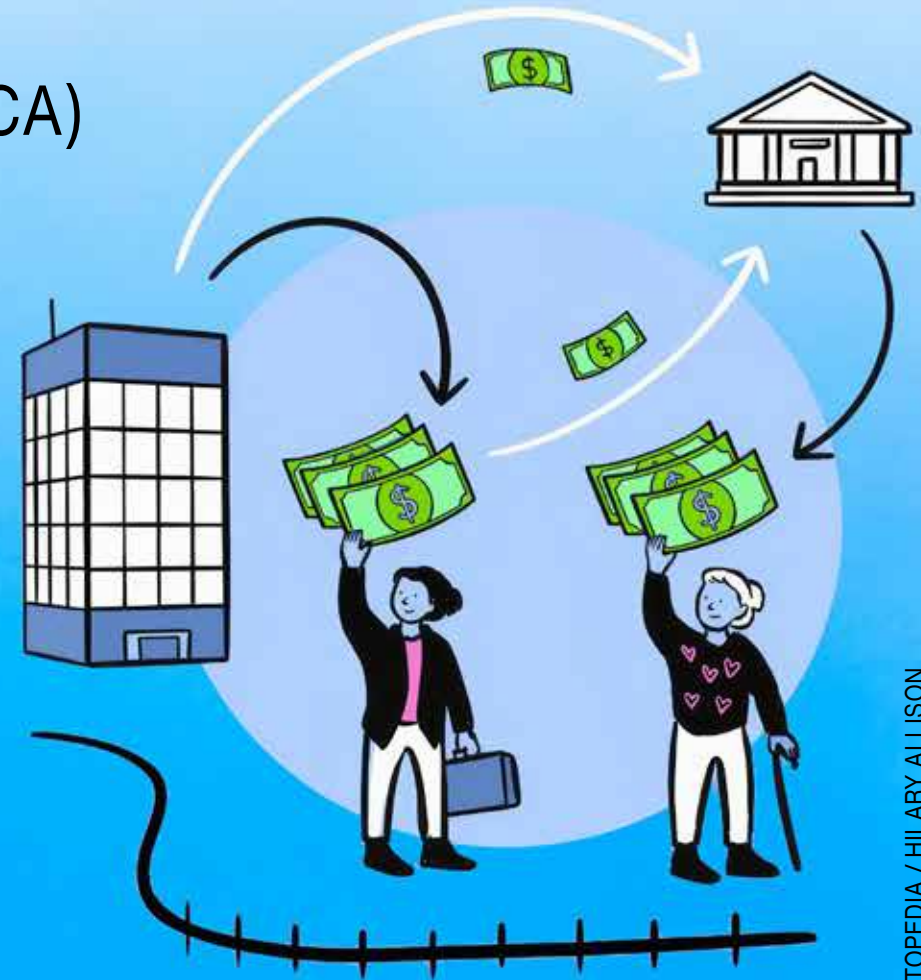
To receive benefits you must accrue work credits. One fiscal quarter of employment equals 1 credit.

- **Retirement:** 40 credits. Full retirement age for those born in 1960 or later is 67.
- **Disability:** Varies. Must have qualifying medical condition, and a work history of paying FICA.
- **Survivors:** The survivor earns benefits based on their late spouse's earning record.



How you contribute to Social Security

- The Federal Insurance Contributions Act (FICA) requires a set contribution by the employee and their employer.
- You contribute 6.2% of your salary and your employer contributes 6.2%, for a total of 12.4%.
- The contributions only apply to the first \$184,500 of your earnings.



SOURCE: ssa.gov

Social Security is safe and reliable

- It pays \$1.6 trillion every year to 69 million Americans.
- It's the only source of income for 40% of retirees.
- Social Security has never missed a payment in its 90 years.



1944 POSTER, RALPH MOSES



The Social Security trust fund has about a \$2.7 trillion surplus.

But money is going out faster than it is coming in.

Unless Congress acts, benefits will be cut by 23 percent in 2033 – and cost of living adjustments will stop.

SOURCE: ssa.gov

PART 3

THE SOCIAL SECURITY EXPANSION ACT



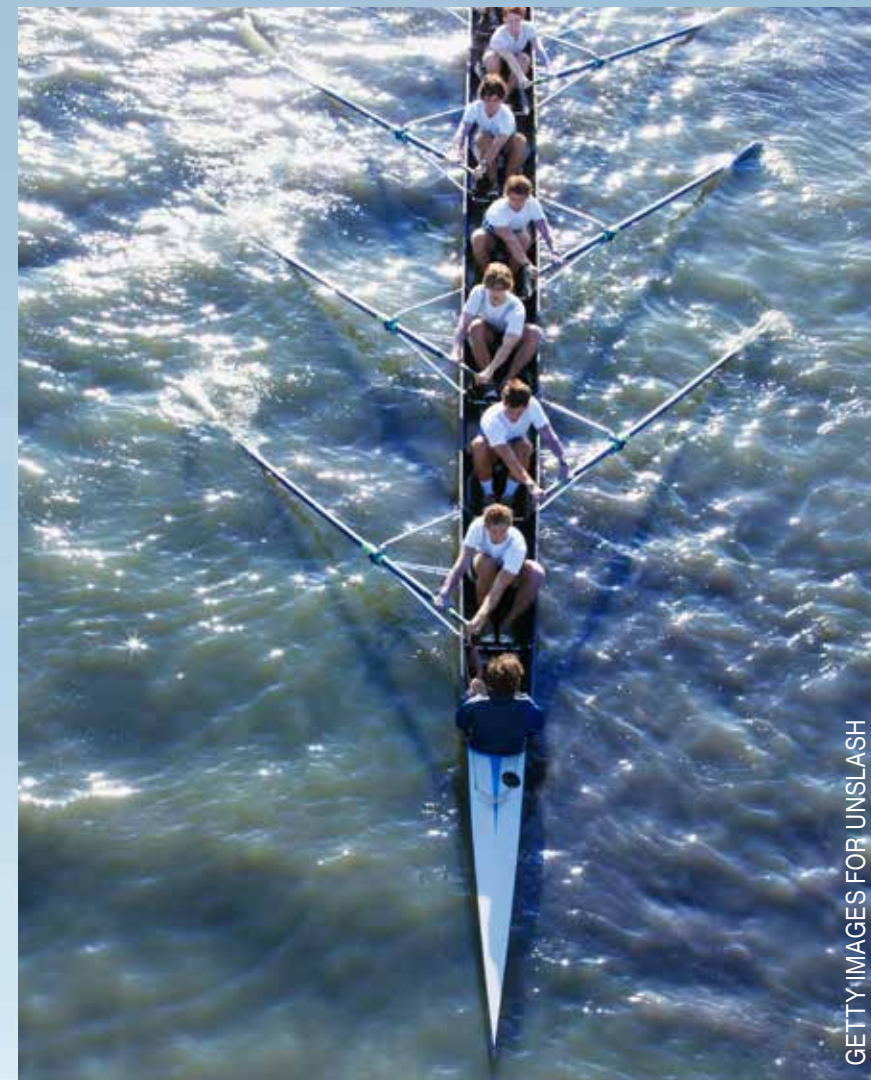
Pass the Social Security Expansion Act?

- The Expansion Act will fund Social Security for more than 75 years.
- The Act will also restore benefits to past levels, which have been shrunken by inflation.



Funding the Expansion Act

- The "expansion" is to expand the amount of money coming into the trust fund.
- It applies the Social Security payroll tax to all types of income over \$250,000.
- 91% of households will see no increase.



GETTY IMAGES FOR UNSLASH

It restores buying power

- Raises each person's benefits by \$200 a month to compensate for previous cost-of-living adjustments (COLA) that were insufficient.
- Links future COLA to an index that is based on the items seniors actually purchase.



It reinstates student benefits

- It restores student benefits up to age 22 for children of disabled or deceased workers. These were removed by Congress in 1983.

.. and a minimum benefit

For low-wage workers who have worked a full career, the minimum benefit they will receive is 125 percent of the poverty line.



ANDREA BUCCELLION UNSLASH

Social Security has been expanded before

Updating Social Security is nothing new

- 1939:** Survivors benefits
- 1950:** Cost-of-Living Adjustments
- 1954:** Self-employed Ag Workers
- 1956:** Disability payments
- 1965:** Medicare and Medicaid



U.S. Senate: S.770

Ten U.S. Senators cosponsor
Sen. Bernie Sanders' legislation

Warren (MA)

Merkley (OR)

Welch (VT)

Padilla (CA)

Smith (MN)

Van Hollen (MD)

Markey (MA)

Booker (NJ)

Gillibrand (NY)

Whitehouse (RI)



U.S. House: H.R. 1700

34 U.S. Representatives cosponsor
Rep. Val Hoyle's legislation



VIDAR NORDLI/MATHESEN UNSPASH

- | | | | |
|-------------------|--------------------|------------------|----------------------|
| Schakowsky (IL-9) | McGovern (MA-2) | Tokuda (HI-2) | Ocasio-Cortez (NY14) |
| Carter (LA-2) | Moore (WI-4) | García (IL-4) | Thanedar (MI-13) |
| Casar (TX-35) | Nadler (NY-12) | Adams (NC-12) | Cisneros, Jr (CA-31) |
| Chu (CA-28) | Holmes Norton (DC) | Lynch (MA-8) | Friedman (CA-30) |
| Cohen (TN-9) | Pingree (ME-1) | Ansari (AZ-3) | Foushee (NC-4) |
| Deluzio (PA-17) | Pocan (WI-2) | Waters (CA-43) | Craig (MN-2) |
| Frankel (FL-22) | Ramirez (IL-3) | Omar (MN-5) | Grijalv [D-AZ-7] |
| Jayapal (WA-7) | Salinas (OR-6) | Stansbury (NM-1) | |
| Khanna (CA-17) | Tlaib (MI-12) | Scanlon (PA-5) | |

SOURCE: <https://www.congress.gov/bill/119th-congress/house-bill/1700/cosponsors>

National groups endorsing the Expansion Act

- Social Security Works
- National Committee to Preserve Social Security and Medicare
- Alliance for Retired Americans
- Strengthen Social Security Coalition
- Justice in Aging
- American Association of People with Disabilities
- AFL-CIO
- National Disability Institute
- American Federation of State, County and Municipal Employees (AFSCME)
- American Federation of Government Employees (AFGE)
- American Federation of Teachers (AFT)
- American Postal Workers Union (APWU)
- National Education Association (NEA)
- MoveOn
- Public Citizen
- Indivisible
- Campaign for America's Future
- Progressive Change Campaign Committee
- National Domestic Workers Alliance
- Center for Medicare Advocacy
- The National Employment Law Project
- Our Revolution
- Sunrise Movement

We're creating tools to help you tell others!

- Conversation starters, handouts and brochures
- Informative Website
- Sample letters to the editor
- Yard signs, t-shirts and more

Join our mailing list to get more
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