



**CONGRESSWOMAN
Betty McCollum**
MINNESOTA'S 4th DISTRICT

August 12, 2005

Dear Friends:

August 14th is the 70th anniversary of Social Security, the most successful social program in our nation's history. Since Social Security was signed into law, it has provided economic security for millions of Americans. Social Security remains strong and can be even stronger with a common sense, bi-partisan approach. I am committed to protecting Social Security from risky privatization schemes, and to keeping our promise to seniors, widows and disabled Americans.

Sadly, the Bush administration and Republican Leaders in Congress continue to push to radically transform Social Security from a guaranteed benefit into a private retirement plan. Using misleading and exaggerated rhetoric, the White House has sought to create a "crisis" in Social Security where none exists. Their plan changes the way cost of living adjustments are calculated, resulting in benefit cuts by more than 40%. According to the non-partisan Congressional Budget Office, private accounts would not make up loss from benefit cuts. In addition, the president's proposal will add \$2 trillion to the debt over the next 10 years, and more in the following decades. Most of the burden of this plan would fall on minorities, women and people with disabilities - the very people the program helps the most.

Social Security allows 90 percent of seniors in the United States to live their retirement years above the poverty line. Without this guaranteed benefit provided by Social Security, nearly 50 percent of America's seniors would be living in poverty today.

As we celebrate Social Security's 70th birthday, the stakes are high for America's seniors and the disabled. Social Security was never intended to be a Wall Street gamble. It is more important than ever to renew our commitment to its founding principles and protect it from attempts by Republicans to privatize it. Working in a common sense, bipartisan way, Congress can protect Social Security and find a bipartisan solution that truly protects the retirement security of every American.

For more information on Social Security, please visit



Rep. McCollum joins seniors and members of the labor community to celebrate the 70th anniversary of Social Security.

my website at <http://www.mccollum.house.gov/social-security>.

Sincerely,



Congresswoman Betty McCollum
Serving Minnesota's Fourth Congressional District

To keep updated on the latest issues happening in Congress, you can sign up for my E-Newsletter by visiting my website at: <http://www.mccollum.house.gov/e-news>.

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