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HEARING ON THE FUTURE OF SOCIAL SECURITY

Subcommittee on Social Security, Pensions, and Family Policy
Senate Finance Committee
United States Senate

June 24, 2026

Chairman Grassley, Ranking Member Sanders, and Members of the Subcommittee:

Our Social Security system is crucial to the over 71 million people who receive those earned benefits each month. It is also crucial to the 184 million American workers who are earning with every paycheck invaluable Social Security disability insurance, life insurance, and retirement annuities for themselves and their families.

At its core, the debate over the future of Social Security is about our values and the kind of society we, as a people, believe in and want for ourselves, our children, and our grandchildren. Indeed, Social Security gives expression to our most fundamental religious and ethical values.

As this statement details, Social Security is fully affordable. Whether Social Security's modest benefits are increased or cut is a question of values, not affordability. Fortunately, numerous polls reveal that the American people are united in their support for an expanded Social Security system, their strong opposition to any benefit cuts whatsoever, and their support for eliminating Social Security's projected shortfall by requiring the wealthiest to pay their fair share. That is also the best policy.

Congress should follow the will of the people and expand benefits with no cuts and restore Social Security to long-range actuarial balance by requiring the very wealthiest to contribute on

[1] I have a fifty-year background in the area of Social Security. I am president of Social Security Works. I also chair the Strengthen Social Security Coalition, comprised of over 350 national and state organizations representing 50 million Americans, including seniors, workers, women, people with disabilities, veterans, people of low income, people of color, communities of faith, and others. From 1983 to 1989, I was on the faculty of Harvard University's Kennedy School of Government and taught courses on private pensions and Social Security at the Harvard Law School. In 1982, I was Alan Greenspan's assistant in his position as chairman of the bipartisan commission that developed the 1983 Social Security amendments. From 1977 to 1981, I was a legislative assistant to Senator John C. Danforth (R-Mo.) and advised him regarding Social Security. From 1974 to 1977, I was a tax lawyer with Covington & Burling, where I handled a variety of private pension matters. I have authored or co-authored four books on Social Security as well as numerous articles, and am the author of the forthcoming, *The Road to Medicare for All: A Call to Action* (Routledge Press, forthcoming 2026).

all of their income, including unearned investment income, as the Social Security Expansion Act does.

Social Security's Benefits are Crucially Important but Inadequately Low

Social Security is essential to all Americans – every demographic and every region. Around two out of three seniors rely on Social Security for most of their income. Indeed, around one out of three seniors rely on Social Security for virtually all of their income. Social Security is particularly important to women, people of color, the LGBTQ+ community and others who have historically been subject to employment discrimination.

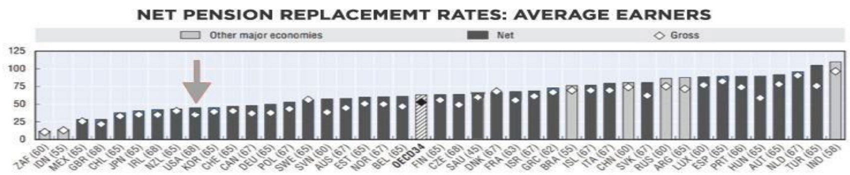
Though the wealthiest among us may not recognize Social Security's importance to them, they might gain insight from the cautionary tale of Neil Friedman, a millionaire who invested his entire fortune with Bernie Madoff. When Madoff's Ponzi scheme was revealed, Friedman and his wife found themselves forced to survive on only their Social Security and money they could earn selling note cards emblazoned with photos of their former lavish vacations. Moreover, the Friedmans were not the only Madoff victims left destitute.

Those who are high-income and from privileged backgrounds may feel financially invincible, but any of us can be hit with a disabling illness or accident making further work impossible. We may die prematurely, leaving young children. Moreover, none of us are immune from scam artists and other nefarious actors who seek to steal the resources we have. Social Security is there to provide basic economic security for all of us – rich, poor, and those in between.

As important as Social Security is, its benefits are extremely modest. In absolute terms, the average monthly Social Security benefit in May was just $1,934.52 ($23,214.24 on an annualized basis). That is just above the 2026 federal poverty line of $21,640 for a family of two. That average benefit is much less than seniors need just to barely get by virtually anywhere in the country, according to the Elder Economic Security Standard Index, a sophisticated measure of the income necessary to meet bare necessities.

For example, according to that index, the average Social Security benefit of $1,934.52 a month is well less than half the amount an older couple in good health, with a home with a mortgage, in 2026, needs just to afford the bare essentials in Burlington, Vermont; Douglas County, Nevada; Hamilton County, Indiana; Johnson County, Iowa; or Williamson County, Tennessee. In those localities, according to the index, that couple requires monthly income, just to scrape by, of at least $5,408 in Burlington, Vermont; $4,428 in Douglas County, Nevada; $4,181 in Hamilton County, Indiana; $4,877 in Johnson County, Iowa; and $4,526 in Williamson County, Tennessee.

Social Security's benefits are also extremely low compared to the retirement benefits of other industrialized nations, as the following chart reveals. (The bars designating U.S. benefits are identified with arrows.)



Social Security's absolute benefit levels and its levels compared to other nations' benefits are informative, but the most important measure of the inadequacy of Social Security's benefits is what proportion of pay is replaced. After all, replacing lost wages is the goal of Social Security's wage insurance.

Experts estimate that workers and their families need to replace about 70 to 80 percent of pre-retirement pay to maintain their standards of living. Those with lower incomes need higher percentages; those more affluent, with more discretionary income and other assets, need somewhat less.

While Social Security appropriately replaces a larger proportion of preretirement pay of workers who have lower wages, it does not come close to providing sufficient income to meet the goal of maintaining standards of living in retirement. Workers earning around $72,000, who retire at age 62 this year, receive only 30.5 percent of their pay or less than $22,000 a year. Lower-income workers, earning around $32,000, receive 41.3 percent of their pay, which is only about $13,200 a year.

Expanding Social Security Will Strengthen the Economy; Cutting Social Security Will Harm the Economy

Because the vast majority of Social Security's 71 million beneficiaries are of low or moderate income, they tend to spend their benefits immediately in the local community in which they live. A 2025 National Institute on Retirement Security report concluded that every dollar of Social Security benefits generates $2 in economic activity. In just 2023 alone, according to the report, Social Security benefits were responsible for generating over 12.3 million jobs and more than $804.6 billion in income to those workers. Moreover, those benefits created $2.6 trillion in economic output and $1.6 trillion in added GDP. Social Security's contribution to the economy accounted for $363.1 billion in additional tax revenues to states, localities and the federal government.

Those favorable economic impacts would be larger still if benefits are expanded. If Congress cut those modest benefits, that would result in fewer jobs, less economic output, lower GDP, and lower tax revenues, in addition to other economic costs.

Social Security is important to every part of the country, but it is especially important to rural communities, whose residents tend to be older. A 2011 study by the Center for Rural Strategies found that Social Security provided 9.3 percent of total income in rural counties in 2009, in contrast to 5.5 percent nationwide. Likely, that percentage is considerably higher today.

For the information of members of this Subcommittee, below are the number and percentage of Social Security beneficiaries in your state, together with the total monthly benefit amounts that were paid to those beneficiaries in December 2024.

Member	**State**	**Total Monthly Benefits**	**Number of Beneficiaries**	**Percentage of state population**
Chairman Grassley	Iowa	$1.3 billion	701,239	21.6 percent
Ranking Member Sanders	Vermont	$311 million	164,694	25.4 percent
Senator Blackburn	Tennessee	$2.8 billion	1,564,675	21.6 percent
Senator Cortez Masto	Nevada	$1.1 billion	607,411	18.6 percent
Senator Young	Indiana	$2.7 billion	1,447,416	20.9 percent

Social Security is Fully Affordable. Whether to Expand or Cut its Modest Benefits is a Matter of Values, Not Affordability

Several dozen actuaries employed at the Social Security Administration have the job of constantly monitoring and projecting Social Security's income, outgo, and reserves. Every year, Social Security's Board of Trustees reports the actuaries' projections to Congress. The most recent report to Congress, transmitted on June 9, shows that Social Security is 87 percent funded for the next quarter century, 80 percent funded for the next half century, and 78 percent funded for the next three-quarters of a century.

In order for Social Security to continue to pay old age and survivors benefits in full and on time, the report projects that Congress must act by 2032. That is one year sooner than last year. Moreover, the 75-year deficit projected in last year's report was 1.3 percent of GDP. This year's report projects it to be 1.5 percent of GDP.

The earlier date of trust fund depletion is the result of Trump administration policies – its so-called One Big Beautiful Bill, its tariffs and its hostility to immigrants, who every year contribute billions more dollars to Social Security than they draw out. Because the report did not take into account the economic impact of the Iran War, the depletion date is likely to be even sooner.

Importantly, after Congress enacted the Social Security Amendments of 1983, the subsequent Trustees Report projected that Social Security could pay benefits in full and on time for the full 75-year valuation period, which ran through 2057. Why the actuaries are now projecting full solvency only until the early 2030s is because they didn't – and indeed, couldn't – project the huge income and wealth inequality that has occurred since 1983.

Recent decades have seen a dramatic increase in the share of all income going to the top one percent of America's households, surpassing the period of extraordinary inequality existing just before the Great Depression of the 1930s. That inequality has caused Social Security to lose billions of dollars of revenue every year. Indeed, in 2023, the well-respected Economic Policy Institute calculated that income inequality since 1983 had cost Social Security $1.4 trillion. That amount is billions of dollars larger today. That more than $1.4 trillion is money that should have gone to Social Security but instead stayed in the pockets of the wealthiest among us.

Of course, Congress must – and will – act to eliminate the projected shortfall before it occurs. The question is what Congress enacts to eliminate the shortfall and whether Congress acts transparently, through regular order, or through an undemocratic closed-door, fast-tracked process.

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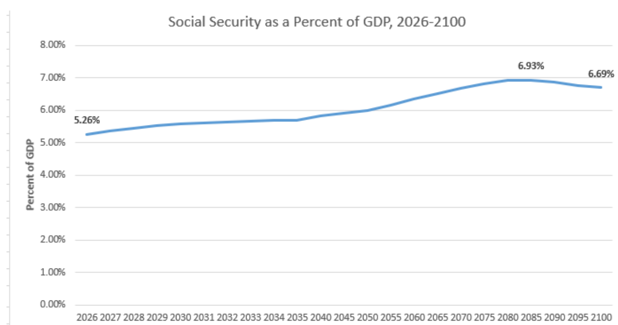
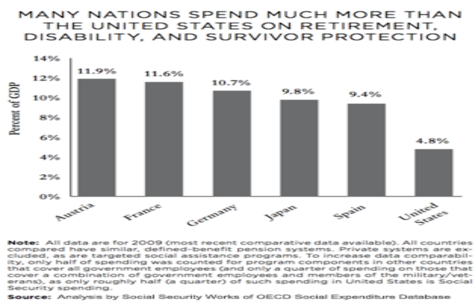
Whether policymakers expand benefits or cut them is a matter of values. As the wealthiest nation in the world at the wealthiest moment of our history, there is no question that the nation can afford an expanded Social Security.



As the adjacent chart illustrates, Social Security's costs, as a percentage of Gross Domestic Product (GDP), are close to a horizontal line for the foreseeable future. Its benefits and associated administrative expenses amount to 5.26 percent of GDP this year. That percentage is projected to peak at 6.93 percent in 2085 and decline to 6.69 percent in the year 2100.

That 6.93 percent in 2085 is a considerably lower percentage of GDP than is spent today by most other industrialized countries on their counterpart programs, as the chart on the next page shows.



Moreover, our nation is projected to be much wealthier at the end of the 21st century, just as we are wealthier now than we were seventy-five years ago, before computers, smartphones, and other technological advances. That makes the less than seven percent of GDP easier to afford, just as an individual earning $100,000 can more easily afford a seven percent expenditure (despite it being a larger dollar amount) than an individual earning $10,000. In one case, $93,000 remains; in the other, just $9,300.

Nor should the increase of around 1.67 percent of GDP over the next six decades be difficult to absorb. To put that projected increase in perspective, COVID-19 was first detected in the United States in 2020 and by November of 2021, the federal government had spent over 26 percent of GDP in response — and that was with almost no advance warning. Moreover, military spending after the 9/11 terrorist attack increased by 1.3 percent of GDP — and that increase was the result of a surprise attack, with no advance warning. Similarly, spending on public education nationwide increased by 2.8 percent of GDP between 1950 and 1975, when the baby boom generation showed up as schoolchildren, without much advance warning. As the proportion of the population which is older increases from about 18 percent of the population to about 24 percent, it makes sense that a slightly larger proportion of our common wealth is spent on that part of the population.

Congress Should Expand and Not Cut Social Security

It is essential that Congress does not approach the issue of Social Security as simply an arithmetic problem or, worse, an exercise in splitting the baby. As important as eliminating the shortfall is, it is, after all, simply a means to an end. The goal is to permit working families to maintain their standards of living when wages are lost in the event of old age, disability or death.

Social Security is strikingly superior to other forms of retirement income, including tax-favored employer-sponsored defined benefit and defined contribution plans. It is much more efficient. Less than a penny of every dollar spent is on administration. More than 99 cents are returned in benefits. It is more secure. After all, its plan sponsor – the federal government – will never go out of business and has the power to tax. It is nearly universal. Unlike other defined benefit plans, it is completely portable, making it excellent not just for long-term workers, but for mobile workers as well.

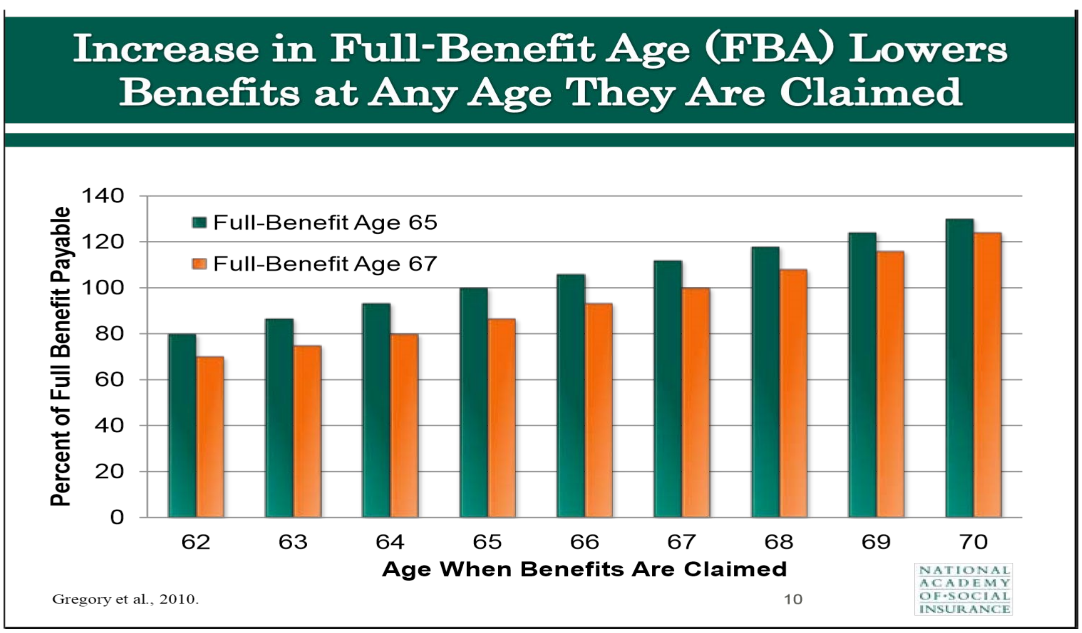
The nation is facing a retirement income crisis. Too many workers fear that they must work until they die, that they will never be able to retire without drastic reductions in their standards of living. Numerous polls and surveys over recent years reveal that not having enough money in retirement leads the list of Americans' top financial concerns.

Expert analyses make clear that Americans' concerns about retirement are well founded. The Center for Retirement Research at Boston College reports that around two out of five working-age households will be unable to maintain their standards of living in retirement even if those with homes take out reverse mortgages and annuitize all of their other assets. Moreover, the number of working-age households unable to retire and maintain their standards of living increases to over 60 percent when health care costs are taken into account.

Expanding Social Security is a solution to this looming retirement income crisis. Cutting Social Security will greatly exacerbate that crisis.

To be clear, raising Social Security's statutorily-defined retirement age, modifying its benefit formula to make benefits less generous, including by changing the way that initial benefits are indexed, and means-testing benefits, are all benefit cuts. So is privatizing Social Security.

Increasing the statutorily-defined Social Security retirement age by a year is mathematically indistinguishable from an across-the-board benefit cut of around 6.5 percent. Workers never catch up, even if they work to age 70 and beyond, as the following chart shows: Indeed, as a result of the Social Security Amendments of 1983, which changed the statutorily-defined retirement age from 65 to 67, benefits have already been cut by about 13 percent across-the-board. Any further increase would cut the benefits more.



The impact of modifying the benefit formula takes careful analysis and obscures what is really happening. The leading proposals to change the benefit formula to make it less generous convert Social Security, gradually but inexorably, into a subsistence-level benefit, unrelated to prior earnings. Consequently, those proposals fundamentally alter Social Security as we know it.

As does means-testing Social Security. No matter how high the cut-off point, a means-test converts Social Security from insurance into welfare. Currently, Social Security is an earned benefit. To qualify for benefits, workers have to prove something positive – that they have worked long enough to qualify for benefits. As important as welfare is for alleviating poverty, recipients must prove something negative – that they are poor enough to qualify for benefits.

We already have a means-tested welfare program, financed from general revenue, for people with disabilities and for seniors. It is called Supplemental Security Income. It should be expanded and updated, as the SSI Restoration Act does. Congress should enact that important legislation. What it should not do, though, is convert our Social Security system into a second Supplemental Security Income program.

The American people appropriately rejected privatizing Social Security when President George W. Bush proposed it in 2005. It would weaken Americans' economic security by converting Social Security's guaranteed benefits, where risk is spread nationwide, to a benefit where the entire risk is on the individual and the benefit is subject to the ups and downs of the stock market. Like raising the retirement age, making the retirement formula less generous, and means-testing, privatization undermines Social Security and should be rejected.

How Social Security Should Be Expanded

To begin to address these challenges, Social Security benefits should be increased for all current and future beneficiaries. In addition, Social Security should be increased in targeted ways, where there is a disproportionate amount of poverty and where its provisions need to be updated and modernized. But benefits are only theoretical if it is impossible to claim them. Consequently, Congress should allow the Social Security Administration to spend slightly more of its dedicated revenue to restore the world-class service it once provided and the American people deserve and have paid for.

✓ Across-the-Board Benefit Increases

Across-the-board increases are vitally important. Some argue that, if benefits are increased, the increases should go only to those at or near poverty. But this view reveals a fundamental misunderstanding of what Social Security is.

Social Security is insurance, not welfare. It is unsurprising that some confuse Social Security and welfare because it is among the nation's most effective anti-poverty programs, but that is a byproduct. Welfare programs are designed to alleviate poverty. Social Security and other insurance programs are designed to prevent beneficiaries from falling into poverty in the first place.

Social Security is part of workers' compensation. It is a benefit that workers earn. Its goal is to insure wages so that if and when they are lost, workers and their families can maintain their standards of living. It is designed to replace wages, not simply provide everyone with a subsistence-level benefit. As stated above, the nation already has means-tested welfare for seniors and people with disabilities: the Supplemental Security Income program, financed from general revenue. SSI has eroded and should be updated and expanded, but Congress must not turn Social Security from insurance for working families into SSI, welfare for the poor.

It is noteworthy that Social Security has a single benefit formula generating retirement, survivor, and disability benefits. Consequently, across-the-board Social Security expansions increase the benefits not just of those receiving retirement benefits, but those receiving disability and survivor benefits, as well. Beneficiaries include Gold Star families, who have lost loved ones fighting for our country. They also include those who are struck by national or personal tragedy, such as the thousands of children who lost parents in the terrorist attacks of 9/11 as well as the first responders, severely disabled as a result of those attacks, and their families. Across-the-board increases appropriately protect those tragically injured or killed in the prime of life, as well as those fortunate to live to very old age.

- ✓ **Targeted Benefit Increases**

In addition to an across-the-board benefit increase, Congress should enact targeted benefit increases. These include credits for family caregivers, an improved cost-of-living adjustment, restoration of student benefits, an increase in benefits for the very old, an increase in the minimum benefit, so no one retires into poverty after a lifetime of work, an increase in benefits for those who are widowed, and more.

- ✓ **Adequately Staffing the Social Security Administration and Stopping the Misuse of Americans' Most Personal, Private Data**

Social Security is the face of the federal government. Americans contact the Social Security Administration in times of transition, ones often involving sadness, vulnerability, and stress — when a loved one has died, when someone is confronting a serious disability, or when a worker is approaching retirement after a lifetime of labor.

Social Security is a highly valued institution with which Americans are in constant contact. Its network of more than 1200 field offices, like our local post offices, are a part of our communities. In fiscal year 2025, they welcomed over 30 million visitors. In addition, over 96 million people called Social Security's 800 phone line.

These numbers are likely to increase, since around 12,000 Americans turn age 65 every day. Yet, the Trump administration has forced out over 8,000 of SSA's most experienced and knowledgeable civil servants.

The administration of our Social Security system does not add a penny to the federal deficit. Rather, the monies are all paid from Social Security's dedicated revenue. By law, Social Security cannot pay benefits or related administrative costs unless it can cover the cost from its dedicated revenue. It has no borrowing authority.

SSA administers Social Security much more efficiently than Social Security's private sector counterparts. The public servants who work for SSA are extremely hard-working and dedicated. But with staffing levels at the lowest in over fifty years and with huge unavoidable backlogs, morale is low. SSA historically ranked as the best place to work; it now ranks at the bottom.

Importantly, Social Security holds data on over 500 million Americans, living and dead. Americans have entrusted their personal data to the government with the understanding that it will be carefully guarded, accessed only by those who need it to ensure we receive our earned benefits.

The confidentiality and security of that data has been of the highest importance to SSA for its entire history – until now. Indeed, the very first regulation issued by the three-member Social Security Board (the predecessor to today's Social Security Commissioner) was about keeping Americans' data secure and private. Not only was it the very first regulation, it was distributed to every employee. To this day, every single SSA employee and contractor must complete privacy and security awareness training every single year.

The Trump administration was forced to acknowledge in court that it had transferred this private data to unsecure locations and provided it to unauthorized third parties. That admission has been corroborated and elaborated upon by multiple whistleblower complaints.

SSA's data is a treasure trove for bad actors. It includes Social Security numbers, addresses, places of birth, citizenship status, mothers' maiden names, spouse and children's information, and more. If people have simply applied for Social Security disability benefits, SSA has information on their medical history. This is data that scammers could easily use to fool people to steal their benefits.

In response to both the underfunding of SSA and to the data theft, several bills have been introduced, including the Keep Billionaires Out of Social Security Act and the Protecting Seniors' Data Act. Both should be enacted immediately.

How Currently Promised and Expanded Benefits, as well as Associated Administrative Costs, Should Be Financed

Social Security has three forms of revenue. From the beginning, the predominant source of Social Security's revenue has always been premiums (also known as insurance contributions, under the Federal Insurance Contributions Act or FICA), paid by workers and matched dollar-for-dollar by their employers.

Since the beginning, all excess revenue has been held in reserve, in trust, where it is invested until it is needed to pay claims and associated costs. At the end of 2025, Social Security had an accumulated reserve of $2.56 trillion and investment income for the year of $68.9 billion. Those investment earnings on the accumulated reserve form the second source of income.

Social Security insurance contributions or premiums, the predominant source of revenue, are proportional up to the maximum wage base of $184,500 in 2026, and regressive beyond that. The investment earnings, the second source, are neither progressive nor regressive, but simply defray the collective costs. The third source, added by the Social Security Amendments of 1983, is the only progressive source of Social Security's revenue.

Those amendments provided that a portion of benefits be counted as income for purposes of calculating a beneficiary's federal income tax liability. Normally, that extra tax revenue would go into the general fund of the federal government, to be used for a range of goods and services provided by the government. Instead, this particular revenue is not paid to the general fund but rather is dedicated to Social Security just as the two other sources of revenue are.

The one progressive source of revenue accounted for less than four percent of Social Security's total revenue in all of 2025. The percentage should be increased by enacting other forms of dedicated progressive revenue, as highlighted below. That could be done without unduly burdening anyone and would have other important byproducts, including reduced income and wealth inequality, in addition to financing both the expansion of Social Security and restoration of it to long-range actuarial balance.

As described above, the last few decades have seen a dramatic increase in the share of all income going to the top one percent of America's households. Not only is it highly destabilizing, it costs Social Security hundreds of billions of dollars each year. Indeed, it is a primary reason behind Social Security's projected funding shortfall.

The Social Security earnings cap is indexed to average wages. Since the earnings of high-income workers have increased much more rapidly than the average in the last several decades, an increasing amount of their earned income falls above Social Security's maximum earnings contribution cap. In 2025 alone, those at the top paid $150 billion less to Social Security, only because the cap has slipped from covering 90 percent of wages, as Congress intended, to 82.9 percent today.

Importantly, the 2026 Trustees Report assumes income inequality will not abate and indeed, the cap will only cover 82.5 percent of wages in 2035 and beyond. The cap on wages assessed for Social Security contributions should be phased out so that contributions are proportional.

Adding to the cost to Social Security of today's income inequality, the vast majority of workers contribute to Social Security with every paycheck, but when their wages are stagnant, so are their Social Security contributions. The percentage of wages paid as current cash compensation has also declined sharply as health insurance has accounted for a bigger and bigger portion of employee compensation.

Expanded Social Security benefits for average Americans, financed through a progressive revenue source, would increase economic security and address the retirement income crisis, while helping to slow the nation's income and wealth inequality. Any number of sources are available. They include dedicating revenue from investment income; a surtax on those with incomes over $1 million; the estate tax; a financial transactions tax; a wealth tax; dedicated revenue from closing egregious tax loopholes; and many others.

Expanding and Not Cutting Social Security While Requiring the Wealthiest to Pay More Has Strong Bipartisan Support

Both support for Social Security benefit expansions and opposition to benefit reductions cut across ideological divides. Poll after poll finds that a large majority of Republicans, independents, and Democrats share these views. All ages, genders, income levels, races, and ethnicities hold these views. While polling reveals that Americans are willing to pay more for Social Security, even larger majorities believe the wealthy should pay more.

A poll conducted by the AARP, for example, on the occasion of Social Security's 85th birthday, found that 71 percent of Democrats, 55 percent of Republicans and 71 percent of independents, for a total of 65 percent of respondents overall, believe that Social Security benefits are too low. Consistent with that finding, 74 percent of all respondents, including 78 percent of Democrats and 67 percent of Republicans, are concerned that their Social Security will not be enough for them to make ends meet.

Similarly, a 2025 survey conducted for the National Academy of Social Insurance, AARP, the National Institute on Retirement Security, and the U.S. Chamber of Commerce found that 85 percent of Americans say we should ensure Social Security benefits are not reduced, even if it means raising taxes. More than 3 in 4 Republicans, more than 9 in 10 Democrats, and more than 8 in 10 independents prefer increasing revenues to reducing benefits.

And this is a voting issue. A Public Policy Polling survey conducted in 2018 found that 56 percent of those who voted for Donald Trump and 55 percent of those who identify as Republican would be more likely to vote for a candidate who "supported expanding and increasing Social Security." Similarly, a 2026 AARP poll found that 76 percent of Democrats, 63 percent of Republicans, and 56 percent of independents would be less likely to vote for their Senators and Representatives, if they "allowed Social Security benefits to be cut."

As this polling reveals, as polarized as the nation is, we are united over Social Security. The overwhelming preference is for expansion, with no cuts, while requiring the wealthiest to pay for the projected shortfall and those expansions. This is also the wisest policy. If we define bipartisanship as those matters where Republican, independent and Democratic voters agree – as opposed to the Washington definition of getting a handful of Democratic politicians to vote with Republican politicians or vice versa – this is the overwhelming bipartisan position.

Social Security Should be Addressed Transparently, in the Open, Through Regular Order

When Congress does address Social Security to avoid the automatic benefit cuts projected in the Trustees Report, it should absolutely not employ a commission whose recommendations are privileged and fast-tracked or any other fast-track process. All Social Security legislation should go through regular order, as it always has.

Since its enactment in 1935, Social Security legislation has always had the benefit of:

1. full hearings before the House Ways and Means Committee and the Senate Finance Committee;
2. executive sessions which provided all members the opportunity to offer amendments;
3. unlimited debate and opportunity for amendments in the Senate; and
4. debate and amendment in the House of Representatives, consistent with its rules.

An expedited procedure, which limits debate and prohibits all amendments, would be unprecedented. It would also be an enormous disservice to the American people. The only reason to employ it is to allow our elected officials to avoid political accountability.

Today, some mistakenly believe that the recommendations of the so-called Greenspan commission, whose recommendations were largely enacted as the Social Security Amendments of 1983, were fast-tracked. That is false. The legislation went through regular order, including hearings, mark-ups, amendments, floor votes, and the ability to filibuster.

The importance of Social Security demands that proposals for change receive careful consideration, with public participation through its representative groups, so that the implications of all changes are closely examined and clearly understood. To repeat, any kind of expedited procedure would be a disservice to the American people.

All of the options for eliminating Social Security's projected shortfall are fully understood. In this Congress alone, several legislative proposals that do just that have been introduced. Importantly, none of them cut benefits, including no increase in the retirement age, which is indistinguishable mathematically from an across-the-board benefit cut. Rather, all of them restore Social Security to long-range actuarial balance by requiring the wealthiest among us to contribute additional dedicated revenue.

The only reason to make changes to Social Security by way of a closed-door, fast-tracked, unamendable process is to cut Social Security while avoiding political accountability. Those voting for the package could assert to their constituents that they opposed the unpopular cuts, but they had to vote for the legislation so Social Security could continue to pay benefits, and the unpopular cuts were part of a package that couldn't be amended.

Expanding and Not Cutting Social Security Aligns with Basic Religious Values

In its 1986 Pastoral Letter on Catholic Social Teaching and the U.S. Economy, the United States Conference of Catholic Bishops explains that "Every economic decision and institution must be judged in light of whether it protects or undermines the dignity of the human person." They write:

> "Catholic social teaching spells out the basic…human rights of every person. These fundamental rights are prerequisites for a dignified life in community….All persons…have a right to security in the event of sickness, unemployment, and old

age…The rights to education, employment, and social security…are empowerments that call for positive action by individuals and society at large."

Many other religious leaders have echoed this support for the maintenance and expansion of our Social Security system. For example, James Winkler, the former President and General Secretary of the National Council of Churches, wrote:

> "Social Security is grounded in our biblical roots, 'Honor thy father and mother,' and 'protect the widow and orphan'; nourished in the social justice teachings of John Wesley; and flourishing in the Social Principles of the United Methodist Church, especially in the areas related to the rights of the aging, persons with disabilities and women…Maintaining the current Social Security system as the foundation of economic security and a life of dignity for these persons should indeed be one of our nation's core moral values."

As just one more example, an interfaith coalition of 16 religious groups issued a statement on April 26, 2005, entitled, "To Preserve and Strengthen Social Security: Religious Organization Statement of Principles**."** The statement read in part:

> "We the undersigned religious organizations come from diverse religious traditions, yet our communities speak with one voice on the importance of providing compassionate care for the elderly, widows, orphans, and persons with disabilities. It is the birthright of each person to live a life with dignity and with access to the basic necessities of life. It is because of our deep moral concern for the most vulnerable in our society that many of our organizations actively supported the creation of the Social Security system in 1935 and many of its later improvements.
>
> "Today, we celebrate the tremendous success of the Social Security system.…The Social Security system has demonstrated the positive role that government can play in advancing the common good. Future generations deserve nothing less.
>
> "… As citizens and residents of this country, we have a collective responsibility to care for one another. The federal government should continue its important, effective, and efficient role promoting a compassionate society through the Social Security system."

Expanding Social Security's Modest Benefits is a Solution

As discussed above, expanding Social Security addresses the nation's retirement income crisis. In addition, it is one part of addressing the nation's large and growing income and wealth inequality, which is deeply destabilizing. Former President Barack Obama called it "the defining challenge of our time." Expanding Social Security's modest benefits for current and future beneficiaries while requiring the wealthiest to pay more will help to slow or even reverse this dangerous inequality.

Moreover, expanding Social Security will ameliorate racial disparities in wealth and incomes. People of color have lower incomes, less secure employment, and fewer savings, on average, than European-Americans. Social Security replaces a higher proportion of earnings of workers with lower wages and more intermittent employment. Furthermore, Social Security's disability and life insurance benefits are disproportionately claimed by families of color. Expanding Social Security's disability and survivor benefits – which happens automatically when Social Security's retirement benefits are increased since they are all calculated from the same formula – while requiring the wealthiest to pay more, will help to reduce the nation's racial wealth gap.

Too many workers find themselves squeezed between their responsibilities to their children and their aged parents. Expanding Social Security is also a solution to that economic challenge.

Conclusion

When President Franklin D. Roosevelt signed Social Security into law, he called it "a cornerstone in a structure which is being built but is by no means complete." The last time Congress added to that cornerstone was a half century ago. It is well past time that Congress expand Social Security to address the retirement income crisis, reverse the growing income and wealth inequality, and reduce the squeeze on working families, caught between aging parents and children.

The American people are united in their strong support for Social Security, which embodies the nation's basic ethical and religious beliefs. They do not want to see a penny of benefits cut, including by raising the retirement age or means-testing it, and would like to see Social Security expanded while restored to long-range balance, paid for by requiring the wealthiest to contribute their fair share.

Fortunately, the Democratic Party is strongly aligned with the will of the people on this issue. Several comprehensive bills have been introduced in Congress along these lines — including the Social Security Expansion Act sponsored by Senator Bernie Sanders (I-VT) and Representative Val Hoyle (D-OR-4).

That bill increases benefits across-the-board by $2,400 a year, expands them in targeted ways, and updates the cost-of-living adjustment so benefits don't erode over time. It does all that and more, while restoring Social Security to long-run balance, simply by requiring those with incomes in excess of $250,000 to contribute to Social Security on all their income at the same rate that minimum wage workers contribute on their earned income.

Congress should bring that bill to a vote immediately. What it should not do is establish a fast-tracked commission. It is fair and accurate to label such a commission, as many Social Security supporters have, a death panel for Social Security.

Our Social Security system is too important to be acted upon in secret, behind closed doors. Rather, all legislative changes should go through regular order, with hearings, open mark ups and the ability to amend, as Social Security legislation always has. Social Security must be addressed in the sunshine. Fortunately, when Congress does what the American people overwhelmingly want and as the Democrats propose, action can occur in the open.

Thank you.