



Adopted April 29, 2014

Resolution Improving Social Security Benefits

Whereas Social Security is the foundation of economic security for American families, protecting virtually all against the loss of earning resulting from retirement, disability, or death; and

Whereas through economic turmoil, Social Security has been a saving grace, delivering its guaranteed benefits on time and without interruption; and

Whereas Social Security's benefits are vitally important to all who rely on them, including seniors, people with disabilities and families of deceased workers; and

Whereas 54 million Americans – 1 out of every 4 households – currently rely on Social Security's lifetime, guaranteed benefits; and

Whereas the Strengthening Social Security Act, S. 567 in the U.S. Senate and H.R. 3118 in the House of Representatives, would improve the solvency of the Social Security Trust Funds and, at the same time, improve the benefit calculations and annual cost-of-living adjustments (COLA) for all Social Security programs; and

Whereas the Strengthening Social Security Act would require the use of the Consumer Price Index for Elderly Consumers (CPI-E) to measure Social Security's cost-of-living-adjustment (COLA), ensuring that Social Security benefits keep pace with the rising costs of goods and services used by older Americans; and

Whereas the Strengthening Social Security Act would provide benefit improvements and ensure Social Security solvency by raising and ultimately scrapping the cap on earnings subject to Social Security contributions, currently capped at \$117,000, over a 5 year period; and

Whereas removing the cap on earnings subject to Social Security contributions would extend the life of the Social Security Trust Fund through 2049; and

Whereas the Strengthening Social Security Act would increase Social Security benefits on average by about \$65 per month or \$800 per year; and

Whereas the Strengthening Social Security Act would improve the economic and retirement security of millions of older Americans.

Therefore, be it resolved that the Alliance for Retired Americans supports the Strengthening Social Security Act, S. 567 and H.R. 3118, and urges Members of Congress to co-sponsor the legislation and secure its passage.