



Expanding Social Security

For decades, Social Security has delivered guaranteed benefits on time and without interruption to millions of Americans. Americans earn their Social Security benefits, contributing into the system with every paycheck.

These benefits are essential to all who rely on them, including seniors, people with disabilities and families of deceased workers.

Today 65 million Americans – one out of every five households – relies on Social Security's lifetime, guaranteed benefits.

To continue to provide retirement security for current and future generations, it is time to strengthen and expand Social Security and increase benefits. Many members of Congress recognize the need for action and are proposing legislation that will ensure the Social Security system remains strong and Americans receive the benefits they have earned.

Alliance for Retired Americans Position

The Alliance for Retired Americans strongly supports legislation introduced in Congress that increases Social Security benefits, extends the solvency of Social Security and repeals the Windfall Elimination Provision (WEP) and Government Pension Offset (GPO). We believe a practical and fair way to accomplish this is to lift the cap on Social Security payroll taxes above the current \$147,000 and require that wealthy Americans pay their fair share of taxes into the system.

Social Security 2100: A Sacred Trust Act

The Social Security 2100 bill also repeals the WEP and GPO, provisions which prevent nearly two million Americans who worked for a period of time in jobs not covered by Social Security from receiving the full Social Security benefits they would have otherwise earned. These provisions disproportionately fall on lower-income workers and women, leaving many to face extreme economic hardship during retirement.

The Social Security 2100 Act, H.R. 5723 and S. 3071, introduced by Representative John Larson (CT) and Senator Richard Blumenthal (CT), increases benefits for all beneficiaries and requires that wealthy Americans pay their fair share of Social Security taxes. The bill lifts the payroll cap, subjecting earnings above \$400,000 to the Social Security payroll tax, and extends the solvency of Social Security by making up more than half the shortfall in the Social Security Trust Fund.

Additionally, the legislation increases benefits by two percent for all current and future beneficiaries; adopts the Consumer Price Index for the Elderly (CPI-E); allows widowed spouses to keep 75% of the Social Security household benefits they received prior to the death of their spouse; provides a caregiver credit for caregivers who drop out of the workforce or reduce hours to care for a child under 12 or a dependent relative; and raises the threshold when Social Security income must be included for tax purposes from \$25,000 to \$35,000 for singles and from \$32,000 to \$50,000 for married couples.

Social Security Expansion Act

The Social Security Expansion Act, S. 4365 and H.R. 8005, was introduced by Senator Bernie Sanders (VT) and Representative Peter DeFazio (OR). It expands Social Security and increases benefits by requiring that wealthy Americans pay their fair share.

This legislation would extend the solvency of Social Security for 75 years by lifting the cap and subjecting all income above \$250,000 to the Social Security payroll tax.

The bill increases the Cost-of-Living-Adjustments to more accurately measure the spending patterns for seniors by adopting the Consumer Price Index for the Elderly (CPI-E). It also expands Social Security benefits across the board for current and new beneficiaries, increasing benefits by \$200 per month beginning in 2023. It improves the Special Minimum Benefit for Social Security recipients, restores student benefits up to age 22 for children of disabled or deceased workers, and combines the Disability Insurance Trust Fund with the Old Age and Survivors Trust Fund so that all Americans receive the benefits they have earned.

Social Security Fairness Act

The Social Security Fairness Act, S. 1302 and H.R. 82, introduced by Senator Sherrod Brown (D-OH) and Representative Rodney Davis (R-IL), repeals the GPO and the WEP.

The WEP affects nearly two million public sector retirees with public pensions, while the GPO reduces by two-thirds the spousal or survivor benefits of nearly 800,000 retirees who collect a public pension. These are outdated provisions that deprive educators and other public employees of the benefits they have earned and the secure retirement they deserve. Moreover, eliminating the WEP and GPO would also serve as a tremendous financial boost not only to seniors but for the United States' economy overall, given that seniors support tens of millions of jobs and contribute trillions of dollars annually to the nation's economy.