



FRIDAY ALERT



Alliance for Retired Americans

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Mike Pence Doubles Down on Benefit Cuts

During an event at Washington & Lee University in Virginia on Tuesday, Former Vice President **Mike Pence** [called for](#) so-called “common sense” Social Security and Medicare changes. This isn’t the first time that he’s indicated that if elected, he intends to dramatically change the earned benefit programs older Americans rely on.

In February, Pence [told CNBC](#) that Social Security and Medicare changes should be “on the table in the long term.” He also suggested [privatizing Social Security](#) and having workers put money in private retirement accounts instead. This would be a financial boon for Wall Street and end the promise of guaranteed benefits for life.



Former Vice President Mike Pence (Photo: Gage Skidmore, Flickr CC by SA 2.0)

In Congress, Pence [pushed for](#) a more aggressive version of Social Security privatization and attacked earned benefits regularly. He left office with a [3% lifetime pro-retiree score](#) in the Alliance’s annual Congressional Voting Record.

“Gutting Social Security and Medicare is not a ‘common sense’ idea,” said **Robert Roach Jr.**, President of the Alliance. “If Mike Pence and other Republicans were serious about strengthening Social Security and Medicare, they would be advocating for real solutions like scrapping the payroll tax cap for high earners.”

Larger COLA Increase Helps Seniors Weather Inflation

New research from the Bank of America Institute shows that this year's 8.7% cost-of-living adjustment for Social Security, the largest in four decades, [coincided with a](#) slight bump in older Americans' spending. The data demonstrates that the larger-than-normal Social Security Cost-of-Living Adjustment (COLA) for 2023 is helping seniors stay afloat financially during a period of high inflation.

But a large increase for a single year does not mean Social Security beneficiaries will continue to be shielded from the effects of higher prices. The Social Security Administration currently uses a formula to calculate annual COLAs that does not reflect the change in prices affecting seniors. Older Americans have different spending patterns than other Americans. For example, they must pay for expensive prescription drugs which have increased in price faster than the rate of inflation for many years.

"This research confirms that seniors need both a benefit increase and a COLA that accurately reflects the price of goods they actually spend their money on," said **Richard Fiesta**, Executive Director of the Alliance. "Congress should mandate cost-of-living based on the Consumer Price Index (CPI-E), which would ensure that seniors' Social Security benefits will be more likely to keep up with inflation."

Starbucks Workers Hold Day of Action



Connecticut Alliance members rallying outside the Corbin's Corner Starbucks on Wednesday.

On Wednesday, Starbucks workers across the country [held a National Day of Action](#). More than 100 stores went on strike to urge the new CEO, Laxman Narasimhan, to stop the corporation's extreme union-busting activities. Workers also [rallied outside](#) of the Seattle headquarters ahead of the annual shareholders meeting on Thursday.

Alliance members in Connecticut participated in the day of action, rallying at the Corbin's Corner Starbucks location in West Hartford which has voted to form a union. Supporting the Starbucks

workers at this store is a priority for the Connecticut Alliance.

“The Alliance stands in solidarity with Starbucks workers and demands an end to the corporation’s rampant union busting,” said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance.

Kaiser Health News: Being ‘Socially Frail’ Comes With Health Risks for Older Adults
By Judith Graham

Consider three hypothetical women in their mid-70s, all living alone in identical economic circumstances with the same array of ailments: diabetes, arthritis, and high blood pressure.

Ms. Green stays home most of the time and sometimes goes a week without seeing people. But she’s in frequent touch by phone with friends and relatives, and she takes a virtual class with a discussion group from a nearby college.

Ms. Smith also stays home, but rarely talks to anyone. She has lost contact with friends, stopped going to church, and spends most of her time watching TV.

Ms. Johnson has a wide circle of friends and a busy schedule. She walks with neighbors regularly, volunteers at a school twice a week, goes to church, and is in close touch with her children, who don’t live nearby.

Three sets of social circumstances, three levels of risk should the women experience a fall, bout of pneumonia, or serious deterioration in health.

Read more [here](#).