

# FRIDAY ALERT



#### **Alliance for Retired Americans**

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**September 15, 2023** 

### **Alliance Supports Striking UAW Workers**

Contracts between the United Auto Workers union and Detroit's Big Three expired at 11:59 p.m. Thursday, and autoworkers <u>began a stand up strike</u> Friday at three assembly plants. UAW president **Shawn Fain** said it is still possible that all 146,000 UAW members could walk out.



"The 4.4 million retiree members of the Alliance for Retired Americans stand shoulder to shoulder with the United Auto Workers' fight to secure better wages and retirement security for their working members and retirees," said **Robert Roach, Jr.**, President of the Alliance. "No one wants a strike, but sometimes they are necessary. In this case, the auto corporations are making money hand over fist but they don't want to give their workers a fair share of the wealth they helped create."

This is the first time in the union's history that it has <a href="struck">struck</a> all three companies at the same time. The Big Three are General Motors, Ford Motor Company and Stellantis, a multinational corporation formed from the merger of the Italian–American conglomerate Fiat Chrysler Automobiles and the French PSA Group.

Profits at the "Big 3" skyrocketed 92% from 2013 to 2022, totaling \$250 billion, and forecasts for 2023 expect more than \$32 billion in additional profits. CEO pay at the Big 3 companies has jumped by 40% during the same period as the companies paid out nearly \$66 billion in shareholder dividend payments and stock buybacks.

"The UAW believes that a fair share means wage increases and retirement security," President Roach continued. "UAW workers who were hired after 2007 do not have guaranteed pensions. Their 401(k) plans are without the security of a pension. Workers deserve better. Our Alliance retiree members stand in solidarity with the UAW. One More Day!"

## **Action Needed: How You Can Help**

If you live near the following locations, please join the picket lines.

- General Motors assembly plant in Wentzville, Missouri: 1500 State Highway A;
- Ford assembly plant in Wayne, Michigan: 38303 Michigan Avenue; and
- Stellantis Jeep plant in Toledo, Ohio: 3800 Stickney Avenue

### Alliance Members Rally to Repeal Social Security Provisions that Punish Public Servants

Alliance members and their allies rallied on Capitol Hill Wednesday to pass the bipartisan <u>Social Security Fairness Act</u>, which repeals the unfair Windfall Elimination Provision (WEP) and Government Pension Offset (GPO).





left: President Roach with Maryland/DC Alliance President Carol Rosenblatt Wednesday; right: President Roach with AFT President Randi Weingarten

The WEP reduces the Social Security benefits of a public sector worker who collects a pension from a job not covered by Social Security, while the GPO reduces Social Security spousal or survivor retirement benefits of a worker who collects a public pension from a job not covered by Social Security. Hundreds of thousands of Americans who worked as teachers, fire fighters, police officers or in government and their families are affected by the reductions as they currently stand.

Representatives **Garret Graves** (LA) and **Abigail Spanberger** (VA) and Senators **Sherrod Brown** (OH) and **Susan Collins** (ME) introduced the Social Security Fairness Act in the House as H.R. 82 and Senate S.597, respectively.

American Federation of Teachers President **Randi Weingarten**, Alliance President **Roach** and Connecticut Alliance President **Bette Marafino** each spoke at the Wednesday event in front of dozens of supporters. Ms. Marafino and the Connecticut Alliance played a key role in creating the National WEP/GPO Repeal Task Force that organized the event.

The Social Security 2100 Act, introduced by Rep. **John Larson** (CT) in the House as H.R. 4583 and in the Senate by Sen. **Richard Blumenthal** (CT) as S. 2280, also repeals the WEP and the GPO while strengthening Social Security.

"The WEP and GPO are cruel and affect moderate and low-income retirees the most," said President Roach. "83% of all Americans subject to the GPO are women, who are already more likely to fall into poverty as they age."

Reminder: Register today for the Alliance's Retirement Security Symposium on October 17

Join the Alliance at our annual Retiree Security Symposium, *Preparing for Retirement, Individual and Collective Efforts*, an Alliance for Retired Americans seminar on **Tuesday, October 17, 2023 at 9:00 AM** at AFL-CIO headquarters in Washington, DC.

**Liz Shuler**, President of the AFL-CIO; **Fred Redmond**, Secretary-Treasurer of the AFL-CIO and Executive Vice President of the Alliance; and **Rep. John Larson** (CT), House Committee on Ways and Means Social Security Subcommittee Ranking Member, will make presentations.

Representatives from retiree organizations the National Institute on Retirement Security (NIRS), the National United Committee to Protect Pensions (NUCPP) and the Pension Rights Center will give reports. In addition, AFT, AFGE, AFSCME, and IAMAW will discuss individual and collective efforts for a secure retirement.

Space is limited, so please RSVP at <a href="https://tinyurl.com/Symposium101723">https://tinyurl.com/Symposium101723</a> by October 3, 2023 and indicate if you will attend in person or virtually.

# New Bill Would Raise Raise Harsh Supplemental Security Income Savings Limits

A newly reintroduced bill, the SSI Savings Penalty Elimination Act (H.R. 5408 in the U.S. House), would provide relief for people with low incomes or disabilities and older people who receive Supplemental Security Income (SSI), all of whom face the <u>strictest savings limits</u> of any federal program. Advocates for people with disabilities and economically disadvantaged seniors say asset limits of no more than \$2,000 for individuals and \$3,000 for couples means these don't leave enough to weather an emergency, let alone provide stability or save for the future.

The bipartisan bill that adjusts those low figures, introduced by Sens. **Sherrod Brown** (D-OH) and **Bill Cassidy** (R-LA) and Reps. **Brian Higgins** (D-NY) and **Brian Fitzpatrick** (R-PA), would raise the limits to \$10,000 for individuals and \$20,000 for couples, improving beneficiaries' well-being. The bill would also improve program administration, reducing strain on an underfunded Social Security Administration (SSA).

Because the current limits aren't indexed to inflation and have been updated only once in over 50 years, their value erodes each year. They now stand at only one-fifth of their 1972 value.

"Many individuals who receive SSI want to work and do work," said **Joseph Peters, Jr.,** Secretary-Treasurer of the Alliance. "However, the extremely low asset limits prevent people from saving money from paid work for fear that they could be kicked off SSI if they save over \$2,000."

That fear of disqualification is justified: tens of thousands of recipients see their benefits suspended or permanently revoked each year for exceeding the asset cap.