



FRIDAY ALERT



Alliance for Retired Americans

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Alliance Thanks President Biden for his Service to the Nation

Following his decision not to seek reelection, the Alliance joined dozens of labor unions, organizations and elected leaders in [expressing](#) heartfelt gratitude to President **Joe Biden** for his service to the nation and dedication to the labor movement.

“We respect his decision and deeply appreciate his lifelong service and leadership,” said **Robert Roach, Jr.**, President of the Alliance. “His accomplishments on behalf of older Americans are beyond comparison. He strengthened Social Security and Medicare, lowered drug prices and protected the pension benefits we have earned. Seniors could not have asked for anything more.”

Roach added that President Biden is giving the country the opportunity to cement his legacy.

“He is a great American who is putting our country before himself,” Roach said. “We need more American leaders who put patriotism and service to others first.”

“There is more work to do, and we will continue to work with President Biden to make a difference for older Americans for the next six months,” said **Richard Fiesta**, Executive Director of the Alliance. “We’re just weeks away from the Centers for Medicare and Medicaid Services (CMS) publishing the negotiated maximum fair prices for drugs selected for the first round of Medicare drug price negotiations under the Inflation Reduction Act. That will be a game-changer for millions of Americans who will save thousands of dollars a year at the pharmacy counter.”

Alliance Enthusiastically Endorses Kamala Harris for President

On Tuesday, the Alliance enthusiastically [endorsed](#) **Kamala Harris** to be the next President of the United States.

“Older Americans can trust Kamala Harris,” said President **Roach**. “She not only respects older Americans, she has worked to protect our best interests. As President, she will fight to strengthen Social Security and Medicare and increase benefits, continue to lower drug prices and protect retirees’ hard earned pensions.”

Roach noted that as a U.S. Senator, Harris earned a perfect score of 100% in the Alliance’s [Congressional Voting Record](#). As Vice President, she cast tie-breaking votes that helped millions

of seniors by lowering the price of prescription drugs and protected at least 2 million Americans' pension benefits.

"The best way to enhance Social Security and Medicare and lower health care costs is to elect Kamala Harris and a Democratic House and Senate," President Roach stated. "Our members will make sure their friends and family are knowledgeable about the unparalleled success of the Biden-Harris administration."

Roach concluded, "We will do what seniors are best known for every election season: making phone calls, knocking on doors and providing accurate information about when and where to vote. We will work enthusiastically every day to make sure Kamala Harris is the next occupant of the White House.

*For a comparison of the records of **Vice President Harris** and **Donald Trump** on issues important to seniors, click [here](#).*



SSA Makes Progress on Addressing Supplemental Security Income Underpayments

The Social Security Administration (SSA) [has taken action](#) to greatly reduce the amount of time that Supplemental Security Income (SSI) recipients must wait for underpayments. SSA Commissioner **Martin O'Malley** shared that his agency is taking unprecedented strides to ensure SSI recipients get the payments they deserve.

SSI provides monthly payments to Americans with disabilities, older Americans, blind Americans, and Americans who have little or no income. Over 55% of people who receive SSI have no income but the monthly SSI payments. Underpayments are typically payments from the time of applying for SSI to the date the application is approved.

O'Malley said that from 2019-2023, underpayments have represented less than 1% of all SSI payments. Though the underpayments do not make up a large portion of total payments, they are a critical issue, because people who are underpaid are already suffering financial hardship and any delay can drastically increase their struggles.

In March 2024, the SSA updated a policy that had not been updated since 1992, increasing the amount an underpayment must reach to receive a peer review from \$5,000 to \$15,000. This means that now, **all underpayments under \$15,000** can be released without peer review, considerably reducing the amount of time it takes for SSI recipients to receive their payments.

As of June 2024, SSA has released \$901 million in SSI underpayments, which includes \$209.1 million of underpayments to roughly 81,000 people - the oldest and highest priority cases.

“Updating the underpayment threshold from \$5,000 to \$15,000 is a major step toward ensuring disabled, low-income, and older Americans receive the monthly payments they need,” said Executive Director **Fiesta**. “We thank Commissioner O’Malley for his leadership on this issue.”

NIRS: 87% of Americans Say Congress Needs to Act Now to Address Social Security Funding

A [study](#) released Monday by the National Institute on Retirement Security (NIRS) found that Americans overwhelmingly support immediate action to address shortfalls in Social Security funding. Across gender, age, and party affiliation, these results remain the same.



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The latest forecasts from the Social Security trustees estimate that the trust fund will be depleted in 2033. At that point, Social Security will still be able to pay benefits but benefits will be limited to the amount covered by payroll tax revenues. This would mean an approximately 20% benefit cut for all current and future beneficiaries.

The national study found that overwhelming majorities of Americans, regardless of political party, want Congress to act now, rather than kicking the problem down the road and dealing with it in ten years. Additionally, the study found that 87% of Americans agree that Social Security should remain a priority for the nation no matter the state of budget deficits.

A majority of those surveyed also said they would support higher payroll taxes to ensure the long-term solvency of Social Security.

“Nearly all retirees receive at least some income from Social Security each month, and for some retirees nearly 90 percent of their income in retirement will come from Social Security,” said **Tyler Bond**, NIRS research director and research co-author. “Given Social Security’s central role in the financial security of so many seniors, it’s not surprising that our research finds enormous bipartisan support for the program.”

Bond stressed that there are pragmatic solutions to shore up Social Security’s financing, but bipartisan action to bolster the program is lacking.

“It’s no surprise that Americans want Congress to protect and strengthen Social Security. They are our earned benefits,” said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance. “Congress needs to take strong action and ensure the wealthiest Americans finally pay their fair share into the system so it will be there for all current and future retirees.”

Alliance's Northeast Regional Meeting Begins Tuesday, on Medicare's Anniversary

Registration is still open for the [Northeast regional meeting](#) in Washington, D.C., July 30-31, 2024. The meeting's start date coincides with the 59th anniversary of Medicare. Strengthen your skills as a retiree activist! Make sure you're ready to help elect pro-retiree candidates this November and win the fight for retirement security. [Click here to register.](#)

Walk-ins will be welcome. All meeting attendees will participate in four interactive workshops with fellow retiree activists. For more information, please contact **Joni Jones** by calling 202-637-5377 or e-mail AllianceConference@retiredamericans.org.

The Alliance for Retired Americans is a national grassroots advocacy organization with 4.4 million members fighting for retirement security for all Americans. www.retiredamericans.org @activeretirees