



# FRIDAY ALERT



**Alliance for Retired Americans**

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**November 29, 2024**

## Trump Selects Lori Chavez-DeRemer to Lead Labor Department, Russell Vought to Lead OMB

President-elect **Donald Trump** has chosen Rep. **Lori Chavez-DeRemer** to head the U.S. Department of Labor. Chavez-DeRemer, who lost the contest for reelection to her House seat earlier this month, was one of three Republicans to cosponsor the [Protecting the Right to Organize \(PRO\) Act](#). That has led many conservatives to [condemn](#) her nomination.



“[I]t remains to be seen what [Lori Chavez-DeRemer] will be permitted to do as Secretary of Labor in an administration with a dramatically anti-worker agenda,” said **Liz Shuler**, President of the AFL-CIO. “Despite having distanced himself from Project 2025 during his campaign, President-elect Trump has put forward several cabinet nominees with strong ties to Project 2025. That 900-page document has proposals that would strip overtime pay, eliminate the right to organize, and weaken health and safety standards.”

President Shuler added that the AFL-CIO will work with anyone who wants to do right by workers, but will reject and defeat any attempt to roll back the rights and protections that working people have won “with decades of blood, sweat, and tears.”

Rep. Lori Chavez-DeRemer

Trump also said he would nominate [Russell Vought](#), an architect of Project 2025 who has vowed to slash Social Security and Medicare, to return as director of the Office of Management Budget.

During his tenure at OMB and as an outside adviser to Republican lawmakers, Vought advocated massive cuts to Medicaid and federal nutrition assistance, programs that the GOP is looking to slash to pay for its proposed tax cuts. Vought spearheaded budget proposals from the Trump White House that [recommended deep cuts to Social Security and Medicare](#).

“Russell Vought’s positions on Social Security and Medicare stand in sharp contrast to Donald Trump’s promises to protect those programs,” said **Richard Fiesta**, Executive Director of the

Alliance. “That is certainly troubling, and it is another reason to wonder if the President-elect was serious when he made those promises.”

## PBGC’s Annual Report Shows Continued Strength in its Pension Insurance Programs

Last week the Pension Benefit Guaranty Corporation (PBGC) released its [Fiscal Year \(FY\) 2024 Annual Report](#), which showed a continuing positive outlook for both its Single-Employer and Multiemployer pension insurance programs, which together protect the pensions of about [31 million](#) workers and retirees. The PBGC protects the retirement incomes of American workers in private sector defined benefit pension plans.

The report shows PBGC’s insurance programs are financially sound and continue to grow stronger. This marks the fourth consecutive year of positive net financial positions for both the Single-Employer and Multiemployer insurance programs.

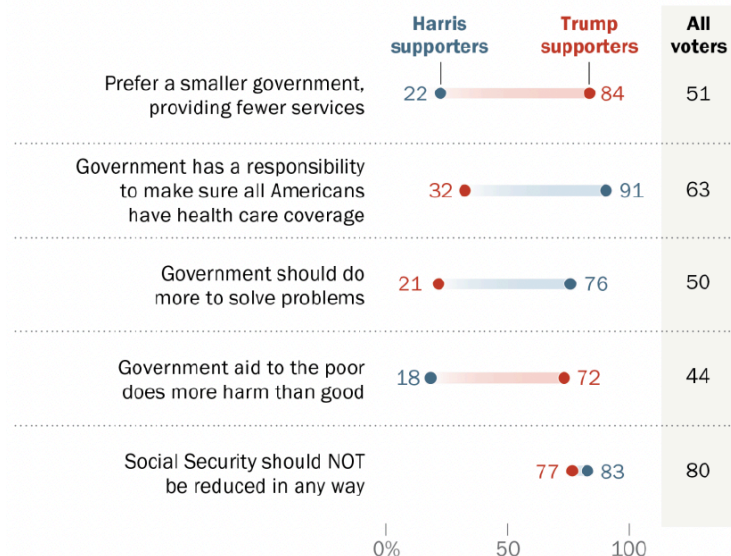
PBGC’s Multiemployer Program had a positive net position of \$2.1 billion at the end of FY 2024, compared with \$1.5 billion at the end of FY 2023, an improvement of nearly \$680 million. PBGC’s Single-Employer Program net position grew to \$54 billion at the end of FY 2024, up from \$45 billion at the end of FY 2023.

“American workers and retirees can feel confident that PBGC is protecting their retirement incomes by insuring their defined benefit pension plans in private sector plans,” said **Robert Roach, Jr.**, President of the Alliance. “The Alliance will continue to work alongside PBGC to protect and strengthen traditional pensions and fight for those Americans who do not have access to one.”

## Large Majority of Trump and Harris Supporters Say Social Security Should Not Be Reduced In Any Way

### Trump supporters were widely critical of government safety net but opposed cuts in Social Security

*% of registered voters who say (they) ...*



Note: Based on registered voters.  
Source: Surveys of U.S. adults conducted April 8-14 and Aug. 5-11, 2024.

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For 15% of current beneficiaries, at least [90%](#) of their income is from Social Security. Nevertheless, Social Security has recently been subject to repeated attacks and threats of benefit cuts by congressional Republicans as well as President-elect Trump. The Republican Study Committee, which represents 80% of House Republicans and 100% of their leadership, has promoted [raising the retirement age](#) to 69, and individual [members](#) have proposed raising it as high as 70.

However, these proposals face widespread opposition from Democrat and Republican voters alike. In a [survey](#) released by Pew Research, 80% of respondents, including 83% of **Kamala Harris** supporters and 77% of Trump supporters, agree that Social Security should NOT be reduced in any way.

“Social Security has been and remains one of the most popular programs across the federal government,” said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance. “Lawmakers and the next president should think twice before dismantling or cutting our hard earned Social Security benefits.”

## **November is National Family Caregivers Month**

[National Family Caregivers Month](#) – celebrated each November — is a time to recognize and honor family caregivers across the country. President **Bill Clinton** signed the first National Family Caregivers Month Presidential Proclamation in 1997, and every president since has followed suit.

Each year, more than [53 million Americans](#) provide a broad range of assistance to support the health, quality of life, and independence of an older adult or person with a disability. In addition, millions of grandparents - and an unknown number of other kinship caregivers - open their arms and homes each year to children who cannot remain with their parents. The number of family caregivers continues to increase as the populations of disabled people and older adults grow and as the opioid crisis and other issues create thousands of new “grandfamilies” each year.

Family caregivers are the backbone of the nation’s system of long-term care, and replacing the support they provide with paid services would cost an estimated [\\$600 billion](#) each year.

However, when caregivers do not have training, support, and opportunities for rest and self-care, their health, well-being, and quality of life often suffer. Their financial future can also be put at risk; lost income due to family caregiving is estimated to be a staggering [\\$522 billion](#) each year. And if caregivers are unable to continue to provide care, the people they support may have no option but to move to nursing homes or other facilities or, for children, to enter foster care. This deprives the person receiving support of their right to live in their community and often results in poorer health, usually at an increased cost to public programs.

“Family caregivers often provide things like medication management, and also transportation to appointments, food shopping, help bathing and dressing, and important emotional support,” said President **Roach**. “Many people who need home care would not be able to live in their own homes without the love and assistance of their family members.”

## ***KFF Health News: TV’s Dr. Oz Invested in Businesses Regulated by Agency Trump Wants Him To Lead*** **By Darius Tahir**

President-elect Donald Trump’s choice to run the sprawling government agency that administers Medicare, Medicaid, and the Affordable Care Act marketplace — celebrity doctor **Mehmet Oz** — recently held broad investments in health care, tech, and food companies that would pose significant conflicts of interest.

Oz’s holdings, some shared with family, included a stake in UnitedHealth Group worth as much as \$600,000, as well as shares of pharmaceutical firms and tech companies with business in the health care sector, such as Amazon. Collectively, Oz’s investments total tens of millions of dollars, according to financial disclosures he filed during his failed 2022 run for a Pennsylvania U.S. Senate seat.

Trump said Tuesday he would nominate Oz as administrator of the Centers for Medicare & Medicaid Services. The agency's scope is huge: CMS oversees coverage for more than 160 million Americans, nearly half the population. [Medicare alone](#) accounts for approximately \$1 trillion in annual spending, with over 67 million enrollees.

Read more [here](#).

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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](http://www.retiredamericans.org) @activeretirees