



FRIDAY ALERT



Alliance for Retired Americans

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January 10, 2025

Alliance Leadership Attends Social Security Fairness Act Bill Signing Ceremony



Bette Marafino, President of the Connecticut Alliance and Co-Chair of the National WEP/GPO Repeal Task Force, [introduced President Biden](#) before he signed the Social Security Fairness Act, H.R. 82, into law during a special ceremony at the White House on Sunday. Alliance President **Robert Roach, Jr.** and Executive Director **Richard Fiesta** also attended the ceremony and stood on stage during the historic signing.



The legislation repeals the harmful Windfall Elimination Provision (WEP) and Government Pension Offset (GPO) provisions that denied full Social Security benefits to public sector

retirees who receive a public pension. Spouses and survivors of Social Security beneficiaries who worked in a job not covered by Social Security were also impacted.

“The Alliance is thrilled that President Biden and Congress took action to finally help retirees who have unjustly had their benefits reduced for nearly 40 years,” said President **Roach**. “This has been a legislative priority for us since our founding and it could not have happened without such tenacious grassroots advocacy from our members. The Alliance takes special pride in hosting strategy sessions and providing resources over the last four years to activists throughout the nation who made this day possible.”

Now that the Social Security Fairness Act is officially law, it will take time to implement. The legislation is [retroactive to January 2024](#), and lump sum payments will be provided to impacted retirees. Retirees who already filed for Social Security and had benefits partially or completely offset because of WEP-GPO should double check that the mailing address and direct deposit information they provided to the Social Security Administration (SSA) is up-to-date. Retirees receiving a public pension who never filed for Social Security benefits should file for them now at [ssa.gov/apply](#) or at an SSA office.

SSA has [a special web page](#) to provide updates regarding the law's implementation.

New Congress Starts to Take Shape

The composition of the 119th Congress [began to solidify last Friday](#) with the swearing in of members and re-election of Rep. **Mike Johnson** (R-LA) as Speaker of the House. Democrats [re-elected](#) Sen. **Chuck Schumer** (D-NY) as Senate Minority Leader and Rep. **Hakeem Jeffries** (D-NY) as House Minority Leader. More than 60 new representatives and 12 new Senators are joining the House and Senate this session.

Committees with responsibility for health care, aging, and retirement security have new leaders, including:

- [Senate Committee on Aging](#), Chair **Rick Scott** (R-FL), Ranking Member **Kirsten Gillibrand** (D-NY)
- [Senate Health, Education, Labor, and Pensions \(HELP\) Committee](#), Chair **Bill Cassidy** (R-LA), Ranking Member **Bernie Sanders** (I-VT)
- [Senate Finance Committee](#), (including the Subcommittee on Social Security, Pensions, and Family Policy), Chair **Mike Crapo** (R-ID), Ranking Member **Ron Wyden** (D-OR)
- [House Ways and Means Committee](#), Chair **Jason Smith** (R-MO), Ranking Member **Richard Neal** (D-MA)
- [Senate Budget Committee](#), Chair **Lindsey Graham** (R-SC), Ranking Member **Jeff Merkley** (D-OR)
- [House Budget Committee](#), Chair **Jodey Arrington** (R-TX), Ranking Member **Brendan Boyle** (D-PA)

Rep. **Drew Ferguson** (R-GA) is chair of the House Ways and Means Subcommittee on Social Security and Rep. **John Larson** (D-CT) will serve as Ranking Member.

“As the 119th Congress convenes, we will focus our efforts on all proposals affecting retirement security and will call on our members to let their members of Congress know where we stand,” said **Richard Fiesta**, Executive Director of the Alliance. “Our continued advocacy work will be crucial given the serious talk of drastic budget cuts and potential changes to the earned benefits older Americans worked and paid for.”

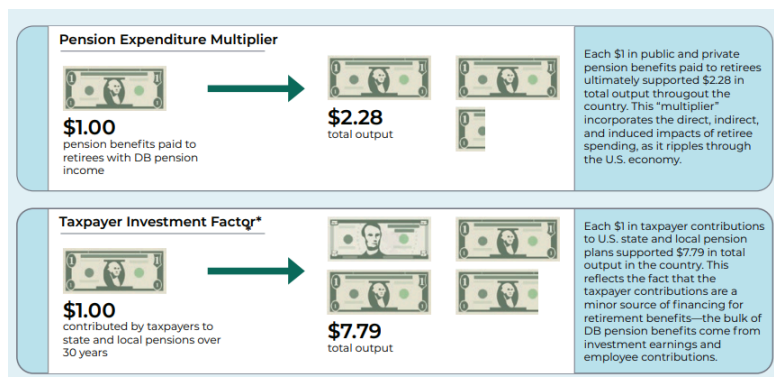
New Research Illustrates How Pensions Drive the Economy

Defined benefit pension income significantly fueled the economy in 2022, [according to a new report](#) from the National Institute on Retirement Security (NIRS) entitled “Pensionomics 2025.”

In 2022, retirees received more than \$600 billion in public and private pension benefits. NIRS’ research suggests that these benefits contributed a total of \$1.5 trillion in economic output, supporting \$2.28 for every dollar paid out in pension benefits. Pension income provided a particular boost for the food services, health care, and retail trade sectors.

The analysis also confirms that pensions bolster public finances, providing more than \$200 billion in tax revenue. This influx of government income spanned the federal, state, and local levels.

“This investigation dispels the harmful myth that pensions only directly affect retirees,” said **Joseph Peters Jr.**, Secretary-Treasurer of the Alliance. “It’s clear that pension income is vital for economic growth and job creation in communities across the country.”



The public is invited to a January 15 NIRS webinar about the research. You can register for the webinar [here](#).

KFF Health News: Biden Administration Bars Medical Debt From Credit Scores **By Noam N. Levey**

The federal Consumer Financial Protection Bureau on Tuesday issued new regulations barring medical debts from American credit reports, enacting a major new consumer protection just days before President Joe Biden is set to leave office.

The rules ban credit agencies from including medical debts on consumers’ credit reports and prohibit lenders from considering medical information in assessing borrowers.

These rules, which the federal watchdog agency [proposed in June](#), could be reversed after President-elect Donald Trump takes office Jan. 20. But by finalizing the regulations now, the CFPB effectively dared the incoming Trump administration and its Republican allies in Congress to undue rules that are broadly popular and could help millions of people who are burdened by medical debt.

[Read more here.](#)