

Congressman Ryan's Road Map is a Speedway to Disaster for Older Women

Social Security and Medicare are under attack again. Without these programs, millions of Americans, especially older women, would be in poverty and without access to health care.

OWL encourages women of all ages to participate in the budget debate taking shape in Congress. Toward that end, we have outlined the important points of the GOP/Congressman Paul Ryan (R-WI) proposals for Social Security and Medicare.

Process: The GOP budget resolution lays out a fast-track process which would force action on Social Security if there is a predicted shortfall in the funding within 75 years. There is no need to have a fast-track process for a problem that is so far in the future. We should deal with the funding problem, but in a deliberate manner.

GOP/Ryan Social Security Proposal:

- Raises the retirement age gradually until age 70, which is actually a benefit cut. For example, under the new proposal, beneficiaries currently entitled to \$200/m at age 66 would get \$184/m if they retired at age 66.
- Cuts future Social Security benefits for everyone who earned more than \$27,000 a year.
- Rejects raising the cap on taxable earnings of workers earning more than \$106,800. By raising the cap, Social Security's fiscal solvency can be extended without requiring benefit cuts.
- Allows workers under age 55 to divert some of their payroll tax to a private account. This proposal is similar to President Bush's attempt to privatize Social Security. Private accounts shift the risks of investing and longevity onto the individual, leaving our oldest citizens poorer than they are today.

GOP/Ryan Medicare Proposal:

- Privatizes Medicare for those currently 55 years of age and younger
- Requires Seniors to buy their own insurance with premium help from the government
- Shifts the cost of increases in health care to individuals to save the government money.
- The proposal would leave older individuals and their families responsible for figuring out what plan is best, creating confusion and uncertainty.

The GOP/Ryan proposals eliminate the security Medicare and Social Security have provided generations of older women and men. Congressman Ryan would replace them with programs that offer "help" but no assurances. As more of us live into our 90's and 100's and have fewer children to care for us, it is bad policy to leave the most vulnerable without a base they can count on.