

# “Keep the *Security* in Social Security”

— Congressman Xavier Becerra



Congressman Xavier Becerra  
House of Representatives  
Washington DC 20515



  
M.C.  
PRSRT STD



“Social Security works for millions of Americans. We should never gamble with people’s retirement.”

— Congressman Xavier Becerra



Dear Friend:

For most Americans, Social Security is their primary source of retirement income. Social Security has never missed a payment in over 60 years, and it can pay promised benefits in full for several more decades — even with no changes.

So why would anyone want to gamble with Social Security? Yet, the Republican leadership is actually considering privatizing the system, which will drastically reduce guaranteed benefits.

Putting all or part of the Social Security trust funds in the stock market is playing roulette with the retirement savings of millions of Americans. Since January 2001, the stock market has fallen dramatically. Do you want your benefits, which today are guaranteed, to be determined by the fluctuation of the market?

I oppose privatizing Social Security and would like to hear what you think about the direction Congress should take to preserve its future. I hope you will join me at the Social Security Forum that I am hosting on Tuesday, August 13. It’s important for all us.

Sincerely,

  
XAVIER BECERRA

THE FACTS

- **Risking Social Security in the stock market could mean deep cuts in guaranteed benefits.** In one of the President’s proposals, a worker aged 35 today who retires at age 65 would have his or her Social Security benefits **reduced by 17 percent**, compared to the benefits the worker would receive under current law.
- **Under the Republican plan, disability and survivor benefits would be reduced.** If workers become disabled, they would be prohibited from investing further in their Social Security and be saddled with a lower benefit.
- **Investing in the stock market is risky.** Stock returns go up and down. The Dow Jones Industrial Average has fallen 22 percent since January 2001. In contrast, Social Security benefits have remained steady and annually increased by Cost of Living Adjustments.
- **A plan to privatize Social Security may force workers to work past their retirement age in order to receive the same benefits under the current system.**

**BE SURE NOT TO MISS:**

**A Public Forum on Social Security:  
Bringing the Debate From D.C. to Downtown L.A.**

**Tuesday, August 13, 2002  
10 a.m. — Noon**

**Rep. Becerra**, a member of the Subcommittee on Social Security and the event sponsor, will be joined by **Rep. Robert T. Matsui** (CA-5), the Ranking Member of the Subcommittee on Social Security, and other members of Congress to hear testimony from advocates, experts and beneficiaries. Interested in the latest updates on the Social Security **surplus, privatization** and **COLAs**? Come participate and learn more.

**Metropolitan Transportation Authority, Board Room  
1 Gateway Plaza, Los Angeles, CA 90012**

If you have further questions, or require special accommodations at the Forum, please call Congressman Becerra’s office at (213) 483-1425.

*Si desea esta información en español, por favor llame al (213) 483-1425.*