

LOS ANGELES - Over 250 seniors, baby-boomers and Gen-X'ers gathered in the Metropolitan Transportation Authority Board Room on Tuesday, August 13, to hear a distinguished list of panelists testify before four members of the United States House of Representatives about the future of the nation's Social Security program. The event, which occurred on the eve of the 67th anniversary of the signing of the Social Security Act of 1935, was sponsored by Representative Xavier Becerra (CA - 30), a member of the Subcommittee on Social Security and the only member from Southern California on the House Committee on Ways and Means.

Rep. Becerra was joined by Rep. Robert T. Matsui (CA - 5), the Ranking Member of the Subcommittee on Social Security, Rep. Juanita Millender-McDonald (CA - 37) and Rep. Brad Sherman (CA - 24).

Rep. Becerra spoke of historical precedent to highlight the importance of the Social Security program. "Sixty-seven years ago, President Franklin Delano Roosevelt decided it was time to do something about the insecurity that people were facing in the country after the stock market crash of the late '20s," Rep. Becerra said. "And as a result, we now have seen the blossoming of the most successful government program that the United States of America has ever created."

Rep. Matsui spoke on his concerns about the program's future. "There is no question that we need to reform Social Security," Rep. Matsui said. "The demographics of this country have changed to a point where now there are approximately three people in the workforce for each retired individual, and we estimate by the year 2017, there will be somewhere in the range of 2.6 to 2.7 people in the workforce for every retired individual."

The middle portion of the forum was organized in panel format where the four Members of Congress heard from eight distinguished experts on Social Security. Gene Sperling, former National Economic Advisor to President Clinton and Director of the National Economic Council was one of the experts who spoke during the first panel. "We just passed a tax cut that, if extended, would spend twice what we needed in the additional savings we as a nation could have had to solve and protect Social Security," Sperling said.

During the second panel, Dr. Carrol Estes, Founder/Professor of the Institute for Health and Aging at UC San Francisco, spoke out against the privatization of the Social Security system,

where money would be diverted from the Social Security trust fund and placed into private accounts like stocks and mutual funds. Her particular concern focused on the perils of privatization as it relates to women. "Women don't typically earn pensions," Dr. Estes said. "Only 18 percent of current female beneficiaries of Social Security have private pensions, and women live an average of six years longer than men. While not perfect, Social Security is the most essential and reliable foundation for women's retirement."

The final portion of Tuesday's forum was a question and answer session where audience members were able to have an open discussion with both the Members of Congress and the panelists. Rep. Becerra was impressed with the audience's line of questions and felt that the forum's attendees were a great sample of the American public.

During his closing remarks, Rep. Becerra said, "Our audience reflects the face of the American public, that is, we have more women and more minorities that have come here today recognizing that they are in need of a sound Social System."