P.S. to the NEWS
by PHYLLIS SCHLAFLY

Box 618, Alton, Illinois 62002
Phone: 618-462-5415

RELEASE: April 23

SOCIAL SECURITY

Social Security has been considered a sacred cow which no politician dares to criticize. Yet, there is one feature of the Social Security Law which is highly unjust to more than $2\frac{1}{2}$ million citizens between the ages of 65 and 72.

A person over 65 who takes a job in order to stay above a poverty level, cannot work without being severely penalized. He must forfeit $1 of Social Security for every $2 over $2,400 a year which he earns. If he earns enough to live reasonably well, then Social Security is cut out entirely.

But that is not all. Whereas the over-65 person ought to receive whole, untaxed dollars from Social Security, his earned dollars are subject to Federal, state and local taxes, plus Social Security taxes to finance the Social Security benefits which he is not receiving. A wealthy person over 65, on the other hand, may draw a large income from his investments and at the same time receive his full Social Security checks.

It is wrong to deprive the over-65 worker of his Social Security check. Social Security is not a gift of the Federal Government. It has been earned by the worker and given to the Government in trust to be repaid at age 65.

Social Security beneficiaries are not objects of charity. They are not on welfare or wards of the Government. They are

(more)

self-respecting Americans who have paid for the benefits they thought they would receive when they retired. They are entitled to receive their Social Security payments as a matter of right.

The Federal Government has had the use of all these Social Security payments for all the years the worker paid into the system. Had the worker been permitted to retain these deductions, he could have earned interest on them.

Our citizens were given the impression that Social Security was a form of forced saving operated on sound insurance principles. The money was put aside, where we supposed it was collecting interest, so we would get it back at age 65. It was no such thing, of course. It was and is a tax.

The greatest of all injustices to our senior citizens is Government-caused inflation, which has so badly reduced the value of their savings. Raising Social Security benefits is no answer at all for the $2\frac{1}{2}$ million citizens over 65 whose Social Security benefits are deliberately reduced or cut out entirely because they have a job.

Congress should repeal the Social Security earnings limitation. It is time to stop penalizing our thrifty, hard-working senior citizens.

(end)