



## America's Retirement Future

by Jeffrey Lewis

(NAPSA)—Theft or embezzlement? That was the debate between Senators Daniel Patrick Moynihan (D-NY) and John Heinz (R-PA) in 1990, when they discussed how best to protect the growing Social Security Trust



**Jeffrey Lewis**

Fund reserves. Both agreed that failure to account properly for the huge pool of savings would constitute a political crime but differed on its nature.

Moynihan likened it to common thievery; Heinz to a graver offense. He contended it exceeded the common criminal bounds of mere unlawful taking; that failure to protect the Trust Funds was a breach of fiduciary duty by those charged with guarding it. Both agreed it was imperative to find stronger ways to protect the surplus from fiscal shenanigans. They succeeded—against determined opposition—in putting some protections in place.

For nearly 25 years, the Social Security program took in more than it paid out and the reserves grew beyond even the most optimistic projections. This was a textbook example of government that looked into the future, took the heat from special interests, and delivered on a long-term goal—to ensure retirement and

disability benefits for more than 100 million Americans in the next 30 years.

Today, that farsighted success is threatened by several factors: the doubling of the national debt to pay for tax cuts, wars, and profligate federal spending to bail out Wall Street speculators and rash investors. Pressing fiscal realities encourage some to raid the Social Security Trust Fund. The “thieves and embezzlers” that Heinz and Moynihan talked about are cloaked under the guise of a “national debt commission” primed for raising the retirement age or cutting future Social Security benefits.

At a time when 401(k) retirement plans continue to suffer from the recession and when Americans struggle to save, the conversation should be about helping Americans—not imperiling their financial future. Perhaps it is time to take a long, hard look at how America subsidizes other countries; how we pay farmers not to grow crops; and how the costs of multiple wars contribute to our dire fiscal straits.

Those charged with guarding the till of your retirement funds are instead planning to raid it. Maybe that's embezzlement and maybe that's thievery—either way, it's a crime.

*Jeffrey Lewis is the former Republican Staff Director for the late Senator Heinz. He can be reached at [jlewis@heinzoffice.org](mailto:jlewis@heinzoffice.org).*