

SOCIAL SECURITY NEWS & NOTES

Guarantees Worthless Without Funds

(NAPSA)—Certificates guaranteeing Social Security benefits are worthless without the funds to back them up, warns a national seniors organization.



Without funds, Social Security guarantees aren't worth the paper they're printed on.

“Seniors should not be misled by recent proposals for certificates that would ‘guarantee’ Social Security benefits of current retirees,” declares George Smith, chairman of TREA Senior Citizens League (TSCL). “Without the funds to back them up, I believe those guarantees wouldn’t be worth the paper they’re printed on.”

Recently, the House leadership proposed issuing certificates that would “promise” current Social Security recipients that their benefits would not be cut. The Congressional Research Service concluded, however, that future congressional action could “amend or repeal” such a guarantee, thus making the certificates worthless.

Says Smith, “Recent budget outlines would divert more than \$831 billion in Social Security surpluses over the next five years to pay for other government programs, including tax cuts. Yet just one year ago, Congress was making another promise—not to touch those Social Security surpluses for any purpose other than to pay down debt or shore up the program.”

TSCL is a national group of politically active seniors. For more information on this issue and the organization, contact TREA Senior Citizens League, Department N20303, 909 N. Washington St., Suite 300, Alexandria, VA 22314, or visit www.tscl.org.