

**Statement by Sen. Bernie Sanders**  
**Summit on Social Security, Medicare, Medicaid, Veterans Summit**  
**May 8, 2013**

Let me begin by thanking the Alliance for Retired Americans for all of the excellent work in making today's summit a reality.

Let me also recognize Social Security Works; Our DC; MoveOn.Org; the Campaign for America's Future; the Center for Community Change; the National Committee to Preserve Social Security and Medicare; the AARP; the AFL-CIO; Latinos for a Secure Retirement; the Paralyzed Veterans of America; AMVETS; and all of the other groups that have helped put together this summit.

I'm also delighted that Senators Jack Reed and Sheldon Whitehouse from Rhode Island; Al Franken from Minnesota; and Elizabeth Warren from Massachusetts; and Congressmen Keith Ellison from Minnesota; Peter DeFazio from Oregon; Ted Deutch from Florida; and David Cicilline from Rhode Island are with us today.

Last, but not least, I am grateful that Ed Coyle with the Alliance will be introducing 3 retired Americans who will tell us about the importance of Social Security and Medicare: Jody Weinrich from Allentown Pennsylvania; Martin Walsh from St. Louis County, Missouri; and Martina Alvarado from Dallas, Texas.

We are here today to send a very loud and a very clear message to the leadership in the House, in the Senate, and in the White House: Do not cut Social Security; do not cut Medicare; do not cut Medicaid; do not cut veterans' benefits and do not provide more tax breaks to the most profitable corporations and wealthiest Americans who are doing phenomenally well and in many cases have never had it so good.

There are fair ways to reduce the \$845 billion federal deficit and \$16.8 trillion national debt – but balancing the budget on the backs of the elderly, the sick, the children, and the poor are not among them.

In terms of Social Security, let's be clear: Social Security has not contributed a dime to the deficit. Social Security has a \$2.7 trillion surplus. Social Security can pay 100 percent of promised benefits for the next 20 years. In other words, despite what you may be hearing from right-wing Republicans and the mainstream media, Social Security is not in crisis and Social Security is not going broke.

Social Security is the most successful government program in the history of the United States.

Before Social Security was signed into law in 1935, about half of senior citizens in this country were living in poverty. Today, while still too high, less than 9 percent of seniors are living in poverty.

Despite the success of Social Security, virtually every single Republican in Congress and some Democrats want to cut Social Security.

The most talked about plan would be to cut cost-of-living-adjustments (COLAs) by enacting the so-called chained-CPI.

The Simpson-Bowles crowd would have you believe that the COLAs senior citizens and disabled veterans receive are too generous.

But, when I speak to seniors and veterans in Vermont or in other parts of this country about their COLAs being “too generous” they respond either with laughter or disbelief because they know that in two out of the last four years, despite rapidly rising costs in healthcare, prescription drugs, heating oil, and food, they didn’t receive any COLA, and this year’s COLA of 1.7% is one of the lowest ever.

The chained-CPI has been referred to by Republicans and some Democrats in Washington as a “minor tweak” in benefits.

But, let’s be clear: for millions of seniors living on fixed incomes and disabled veterans, the chained CPI is not a minor tweak.

It is a significant benefit cut that will make it harder for permanently disabled veterans and the elderly to make ends meet.

Under the chained CPI, average 65-year-old retirees would lose \$658 a year in **Social Security benefits** by their 75th birthday; \$1,147 by their 85<sup>th</sup> birthday; and \$1,622 by their 95<sup>th</sup> birthday.

The chained CPI would cut the benefits of more than 3.2 million **disabled veterans** in this country.

Permanently disabled veterans who started receiving disability benefits from the VA at age 30 would see their benefits cut by more than \$1,400 a year at age 45 and \$3,200 a year at age 65 – a cumulative loss of tens of thousands of dollars over their lifetimes.

If we are serious about making sure that Social Security can pay all of the benefits owed to every eligible American for the next 50 to 75 years, we don’t do that by cutting benefits, we do that by lifting the cap on taxable income so that a millionaire and a billionaire pays the same percentage of their income into Social Security as someone making \$30 or \$40 or \$50,000 a year.

We cannot cut Social Security!

My friends, let me tell you what every working person in America understands.

The great middle class in this country is disappearing.

Today, the number of people living in poverty, at 46 million, is close to an all-time high.

Meanwhile, the wealthiest people and most profitable corporations in this country are doing phenomenally well.

Today, with corporate profits at a record high, one out of four major corporations pays nothing in federal income taxes, with many of them stashing their profits in the Cayman Islands and other tax havens to avoid U.S. taxes.

Today, the top one percent, whose income has soared in recent years, make more than the bottom 50 percent, whose incomes have gone down in recent years.

What we are saying loud and clear:

Do not balance the budget on the backs of the elderly, the children, the sick, and the poor – the people who are already suffering.

If we are going to do deficit reduction – and, by the way, we're on track to reduce the deficit by over 40% from where we were in 2009 – it is going to have to be the people on top who are going to have to sacrifice, not the working families of this country.