For Immediate Release
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Statement from the Campaign to Fix the Debt

(Washington, DC) – The Campaign to Fix the Debt today reacted to a just-released report by the Institute for Policy Studies and the Center for Effective Government. The report argues against strengthening and protecting Social Security for future generations because some proponents of reform include high-earning CEOs. Fix the Debt issued the following response:

"The report is more notable for what it doesn't say, than for what it does. The authors criticize advocates of Social Security reform, but fail to mention the very serious consequences of inaction – a 23 percent across-the-board cut to all beneficiaries regardless of age or income. This cut can be avoided, and low-income seniors protected, through a comprehensive plan which slows the growth of benefits for higher earners and bringing new revenue into the system; but not with misinformation and fear mongering.

"Americans understand that Social Security must be reformed to remain solvent, and the majority of Americans support a gradual phase-in of reforms to strengthen the program's viability. In fact, an overwhelming 61 percent of Americans support Social Security reform as part of a comprehensive debt-reducing package that also closes unfair tax loopholes and cuts wasteful spending throughout the budget."

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For more information about the Campaign to Fix the Debt, please visit www.fixthedebt.org.