



President
Barbara J. Easterling

Secretary-Treasurer
Ruben Burks

February 15, 2013

The Honorable Mark Begich
United States Senate
Washington, DC 20510

Dear Senator Begich:

On behalf of the four million members of the Alliance for Retired Americans, we write in support of your legislation, the Protecting and Preserving Social Security Act, S. 308. This legislation is vital for older Americans to ensure a dignified quality of life in retirement as well as to keep the promise of a sustainable Social Security system.

Your legislation makes several essential changes to Social Security. First, it revises the cost of living adjustment (COLA) formula so that future COLAs will more accurately reflect the spending patterns of older Americans. As you know, retirees spend more resources on health care, housing, and energy costs than the general population. By adjusting the COLA formula to the CPI-E, your bill immediately helps Social Security recipients meet their daily needs. In addition, your legislation gradually phases out the earnings cap on wages. The current cap has fallen well below historical levels. It has become a tax loophole that could impact the long term financial stability of the Social Security Trust Fund. The Protecting and Preserving Social Security Act recognizes that inequity by phasing out the cap in order to strengthen the Trust Fund and provide increased benefits to those who contribute more.

We thank you for introducing this important legislation and look forward to working with you. Your leadership in this effort demonstrates your commitment to older Americans. Should you have any questions, please contact Richard Fiesta or Sarah Byrne at the Alliance Department of Government and Political Affairs.

Sincerely yours,

Handwritten signature of Barbara J. Easterling in black ink.

Barbara J. Easterling
President

Handwritten signature of Ruben Burks in black ink.

Ruben Burks
Secretary-Treasurer

Handwritten signature of Edward F. Coyle in black ink.

Edward F. Coyle
Executive Director

