

Congressman Steve Rothman's Statement on President Bush's Social Security Plan

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Washington, DC- Congressman Steve Rothman (D-Fair Lawn) released the following statement in response to President Bush's plan for Social Security:

"I support a Social Security system that provides future seniors a guaranteed retirement benefit---President Bush's plan does not. His Plan cuts every future retiree's benefits and leaves them to the whims of stock market investing. It also shortens the life of Social Security and adds trillions of dollars of debt to our country. That's wrong. Social Security's basic features should not be eliminated because we need to fix the system. The President's Plan removes the essential guarantees of Social Security, namely a defined retirement benefit and wage-based cost of living increases, in order to throw future retirees into a high-risk, non-guaranteed benefit retirement system. That is why I oppose the President's Plan.