

2024 Pend Oreille County Republicans

Plank #13 – Social Security Reform and Retirement

Revised 3/24/2024

We call on the President and Congress to urgently address the imminent insolvency of the Social Security System. The monthly obligations of Social Security now exceed the monthly individual contributions, and the Social Security trust fund has been depleted. Absent immediate real reform, future obligations can only be met by increasing the national debt to an even more unsustainable level.

We believe;

1. Participation in the Federal Social Security system should be voluntary, not enforced by mandatory FICA payroll deductions.
2. Social Security must not be subject to reduction or removal by any method of means testing based on savings, investments inheritance, winnings, capital gains, on property sales, or any other retirement benefits earned.
3. You should have the choice to opt out of the Federal Social Security System, at any time knowing you would therefore;
 - a. Never be eligible to rejoin for any Medicare Insurance benefits upon achieving retirement age, beyond any credits you had already accrued at the time you opted out.
 - b. Be ineligible to avoid the afore-mentioned tax breaks provided to remaining program participants.
4. Congress should permanently freeze the retirement age goal post to qualify for Social Security benefits at 65 years of age (for reduced benefits of low entry), 72 years old (for top benefits entry).
5. All additional earning and tax restrictions for our seniors should not be used to means test and reduce benefits, at whatever age they begin collecting benefits.

We oppose;

1. Any further use of Social Security trust funds to meet any other general government obligation or entitlement.
2. Payment of Social Security benefits to anyone other than legal citizens based on their participation and contributions to the Social Security System, or the dependents or survivors of citizens who did not contribute to the Social Security System.