

Democratic National Committee Issue Statement – Retirement Security

“Seniors should not have to choose between putting food on the table, keeping a roof over their heads, or buying the medication that they need to stay healthy.” *Democratic Party Platform*

Democrats believe that a dignified retirement is central to the American Dream, and its foundation is built on two long-standing institutions charged with realizing that dream: Medicare and Social Security. These two institutions represent an unbreakable commitment to American workers, and for decades Democrats have fought to defend them.

In 1935, Democrats and President Franklin Roosevelt created Social Security. In 1965, Democrats and President Lyndon Johnson created Medicare. Ever since, Democrats have continually fought to defend these cornerstones of the American Dream in the face of attempts to dismantle or undermine both.

PROTECTING SOCIAL SECURITY

For 75 years, Social Security has been an enduring promise to America’s seniors. Today it remains a safety net for seniors and offers all Americans peace of mind. In recent years, Democrats have beaten back Republican plans to privatize Social Security — plans that would have exposed the retirement funds of millions of American seniors to great risk on the eve of the financial crisis. Instead, no one lost a penny of Social Security.

STRENGTHENING MEDICARE

Medicare is the second pillar of Democrats’ commitment to Americans’ retirement security. Health care reform strengthened the Medicare trust fund, expanding its life by more than a decade. The Affordable Care Act has also improved care across the board, reduced fraud, and finally closed the hole in Medicare drug coverage known as the “donut hole.” Seniors will continue to have full access to their doctors and are now eligible for free coverage for certain preventive services, including an annual wellness exam.

HELPING AMERICANS SAVE FOR RETIREMENT

Democrats are committed to making it easier for Americans to save for retirement on their own. Nearly half the workforce — about 75 million people — currently do not have employer-supported retirement plans. Democrats want to make it easier for all Americans to participate in retirement accounts at work and support a system where employees have pension portability, so workers don’t lose their pension if they change jobs.

Democrats believe that all Americans have the right to a secure and healthy retirement, and we will continue fighting to preserve both Medicare and Social Security for future generations.