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March 7, 2008

The United States Senate
Washington, DC 20510

Dear Senator:

When the Fiscal Year 2009 Budget Resolution comes to the Floor, Senator DeMint is likely to once again offer his amendment to facilitate the privatization of Social Security. The National Committee to Preserve Social Security and Medicare strongly opposes this measure.

The DeMint amendment would make room in the Budget Resolution for legislation creating Social Security private accounts. Like the failed Bush privatization plan, the DeMint plan would divert money out of Social Security to fund private accounts, increase federal outlays, cut guaranteed Social Security benefits significantly, and leave future retirees at increased risk for a secure retirement.

Contrary to Senator DeMint's assertion that his plan would be beneficial to Social Security by "stopping the raid" on the Trust Fund, the measure would in fact cause significant harm. It would do nothing to improve Social Security's solvency and would continue to allow funds to be spent for purposes other than Social Security.

Specifically, the DeMint proposal:

Would be the first step toward privatizing Social Security. Every dollar taken out of Social Security and placed into private accounts brings us one step closer to dismantling Social Security.

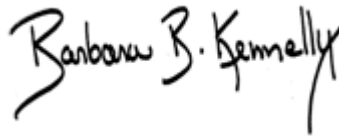
Would not prevent Social Security surpluses from being used to fund other government programs. Because the DeMint surplus-funded private accounts could only be invested initially in U. S. Treasury bonds, the government would continue to use the Social Security surpluses to pay for other programs.

Would increase the public debt. The Social Security actuaries have said about this proposal that it would add about \$1 trillion to the national debt in just 10 years. The cost of this increased debt would be borne by every generation for at least the next 75 years.

Would replace Social Security benefits with risky private accounts that could result in lower income for beneficiaries. Social Security benefits would be reduced by an amount specified in the law regardless of the returns received on the private account.

A similar amendment by Senator DeMint was offered to last year's budget resolution and was rejected. The million of members and supporters of the National Committee, who are concerned about the retirement security of all Americans, urge you to reject the DeMint amendment once again.

Cordially,

A handwritten signature in black ink that reads "Barbara B. Kennelly". The signature is written in a cursive, flowing style.

Barbara B. Kennelly
President and CEO