

APRIL 5, 2005

**SCHAKOWSKY: MOST AMERICANS  
KNOW THAT PRESIDENT BUSH'S  
PRIVATIZATION SCHEME IS THE ONLY CRISIS FACING SOCIAL SECURITY TODAY**

**WASHINGTON, D.C. - After meeting with constituents, activists, retirees and university students in and out of her Congressional District, U.S. Representative Jan Schakowsky (D-IL), Chief Deputy Whip, today said that voters are not buying into President Bush's attempt to privatize Social Security. Schakowsky joined members of the House and Senate during a news conference to report on their conversations with constituents and voters from across the country who are deeply skeptical and greatly concerned about President Bush's proposal to cut benefits by almost 50% and divert a portion of payroll taxes that fund Social Security into private accounts.**

**The text of Schakowsky's prepared remarks appears below:**

**"I am filled with pride as I stand here today with my colleagues in defense of Social Security. This is our mandate from our constituents - to defend and to protect Social Security for all generations and to guarantee the program's long-term solvency.**

**"Unfortunately, the Bush Administration does not share the same values as the majority of Americans, including many young voters. President Bush is promoting a privatization scheme that would saddle our nation with trillions of dollars in new debt. That's why I am surprised that President Bush visited the Bureau of Public Debt in West Virginia today when his own Social Security plan would increase the national debt by \$5 trillion over the next 20 years.**

**"This recess, I held meetings in my district on Social Security and traveled to South Bend, Indiana to participate in a town hall meeting sponsored by Americans United to Protect Social Security. Democrats are meeting with the American people and telling them the truth about Social Security, and the American people are responding. The truth is that Social Security is safe and sound at least until 2041, and with modest changes, the system will be able to pay full benefits for the foreseeable future. I have also been presenting them with the facts about President Bush's plan that would cut benefits by more than 40%. College students and young workers are increasingly**

**rejecting the Bush plan once they learn that they would lose \$152,000 in retirement benefits under the White House proposal.**

**"Voters are not buying what President Bush is selling.□ The more taxpayer dollars he spends on his PR campaign to promote his plan, the less people like it.□ So my advice to the President is to stop traveling around the country promoting your radical privatization scheme, and to instead work with Democrats to strengthen and guarantee Social Security for all generations."**