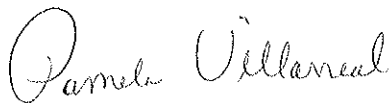


AMAC's plan for keeping Social Security solvent is a step in the right direction. The plan emphasizes slight changes in cost of living adjustments, changes in the early and full retirement ages, and the addition of voluntary personal retirement accounts. The plan is designed to preserve basic benefits for all, while making cost of living adjustments that commensurate with the income of beneficiaries. This helps preserve the program for those who rely heavily on Social Security.

Additionally, with better health care and increasing life expectancy for the elderly, AMAC's plan seeks to adjust the early and full retirement age to better reflect modern society. Many elderly people are working beyond retirement and are healthy enough to be able to do so.

Finally, the addition of early retirement accounts that can be drawn up on at age 62 (or earlier in the case total disability) helps retirees of all income levels accrue additional savings for their retirement years.

As a senior fellow at NCPA, I believe that the AMAC has incorporated some of the basic ideals of what Social Security should look like into a plan that aims to put Social Security on better financial footing while encouraging more personal responsibility for retirement planning.



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