

AFL-CIO, retirees' group view SS, Medicare reports favorably

WASHINGTON, D.C. — The Social Security and Medicare trustees issued their annual reports May 31 on the state of the two programs' finances.

Social Security, according to its trustees, has a \$2.7 trillion surplus, enough to fully meet the demands of a growing retiree cohort through 2033 — the same as last year. With no action from Congress, it would cover most benefits through 2087.

The trustees' report for Medicare

noted that its trust fund, which covers hospital care, can fully pay benefits through 2026 — two years later than forecast last year. The Medicare trustees' report shows reduced cost growth; this is further proof in many experts' eyes that health care reform is working for seniors, said AFL-CIO President Richard Trumka and Alliance for Retired Americans Executive Director Edward Coyle.

The two organizations issued a joint statement about the reports.

Their statement reads:

"The most important message from the 2013 Social Security Trustees Report is that our Social Security system continues to work for the American people. After years of economic crisis for working families, Social Security is in better shape and more dependable than 401(k)s, private pensions, or any other public or private program. We must call out those who will try to misuse today's report as political cover for unwarranted and ill-advised benefit cuts, like switching to the 'chained CPI' to calculate Social Security's annual cost-of-living-increase (COLA).

"The truth is that at a time when America's retirement income deficit is estimated to be an astounding \$6.6 trillion because too many people have nothing or too little in pensions or savings, we cannot afford to cut Social Security's modest benefits in any way whatsoever, including how it keeps pace with inflation through its annual COLA.

"The report reaffirms that, without any changes, Social Security can pay full benefits until 2033 and three-quarters of benefits after that, unchanged from last year's report.

"Social Security provides a critical base of financial security and dignity for Americans in retirement or unable to work due to disability or when a working parent dies and is survived by young children. Going forward, strong economic growth broadly shared will serve to strengthen the program further.

"While much might be made of the projected shortfall in the disability trust fund, there is a simple step that should be taken to address any short-run concerns. As it has done 11 times before, Congress should reallocate the income across the two funds.

"The good news from (the) Medicare Trustees report, extending the life of the Hospital Insurance trust fund by another two years to 2026, reminds us that we do not have a

Medicare problem. We have a health care cost problem. Recent reforms have helped strengthen Medicare and appear to have contributed to a significant slowing of health costs overall in the short run. If we are to succeed in the long run, however, we need to continue taking steps to make health care more affordable and the health care system more cost effective, and reject proposals to cut benefits or shift costs to individuals."



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RETIREE SEEKS use of small travel or tent trailer; cash/barter/trade old revolver. 503-699-5802

MISCELLANEOUS

AKC BRITTANNY PUPS, shots, wormed, 1 female, \$500; 2 males, \$450. 503-769-6160 or 503-983-4656

CORNER GARDEN TUB, all parts, including surround, white, want half of what it would cost new. 503-637-5361

JOHN DEERE riding mower, 30", engine in rear, model GX75, \$450. 503-761-1133

HONDA GENERATOR, 1500 watt, \$100. 503-254-8948

METAL LATHE, 13x40 Harrison, 3 & 4 saws, tool post, steady rest, 6 pos turret, more, \$1,500. 503-655-6685

FOR THE HOME

FINE CHINA, Crown Ming Royal Palm, 8 dinner plates, 8 salad plates, 8 soup bowls, 1 vegetable platter, \$75. 503 522-6542