

What political issues
are important to the
elderly?



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Because Americans are living and staying healthy much longer than they were just 50 years ago, reaching the age of 65 – and becoming a “ Senior Citizen” – is no longer the major milestone it has been in the past. As a result, many people stay active and productive by working to the age of 65 and beyond. Even so, and although everyone ages differently, at some point the aging process catches up with all of us. For some it occurs well before the age of 65, but many can and do remain healthy and active well into their 80s and even 90s. The end result is that the median age of the general population is increasing causing a phenomenon often referred to as the “ Greying of America”. With people living longer, accompanying a reduction in fertility rates, there is a higher percentage of elderly people in the general population than there has been in the past. Because this country is a democracy where each citizen has the right to vote, an increase in the number of older people means there will be more focus on laws, social programs and legislation involving the concerns of that segment of the population.

Although the current hot political topic involving healthcare is The Patient Protection and Affordable Care Act (PPACA), commonly nicknamed Obamacare, the number one issue with most seniors at this time however is not Obamacare – it is Social Security. After becoming law on August 14, 1935, Social Security has proven to be the number one anti-poverty program in the United States serving roughly 43, 317, 000 individuals as of January 2017. Being so, many seniors receiving Social Security benefits rely on this program for most if not all their daily living expenses. Due to the Federal Government’s own admission that the Social Security Trust Fund is nearing

insolvency, it stands to reason then that the viability of the Social Security program is our senior's major concern.

Following closely behind social security in importance to seniors is Medicare - another entitlement program that, like Social Security, automatically becomes effective when a qualifying citizen of the United States reaches the age of 65. Medicare is the vehicle through which a majority of seniors receive healthcare benefits. This program is also facing a financial crisis. According to information from the Centers for Medicare & Medicaid Services (CMS) the total number of Medicare beneficiaries in the U. S. during the year 2016 is roughly 55. 5 million.

With the increasing number of individuals qualifying for these two entitlement programs accompanied by a constant increase in the cost of medical services and prescription medications, the price tag for both these programs will continue to increase. When you color in that fact that the Federal Government spent a total of 916 Billion Dollars on Social Security payments and 595 Billion Dollars on Medicare bills for a grand total of \$1, 511, 000, 000, 000 USD or roughly 50% of the total amount of money collected in taxes by the Federal government last year (2016), it doesn't take a rocket scientist to figure out where this is headed. Regardless of the cost or the reasons the simple fact remains - a substantial number of retired folks depend on these two programs for a majority of their day-to-day living expenses which is why they regard Social Security and Medicare to be of more importance to them than the fate of Obamacare.

It is important to note here that many of the people who depended on personal savings, retirement plans, pensions and other savings plans to replace their paycheck as a means of support during retirement found that this means of income is less than reliable. The reason this is true is beyond the scope of this paper for there are almost too many to count. Even so, the fact remains - most people have little or no additional retirement savings to rely on other than Social Security. In truth, most private retirement plans are a thing of the past - except for Government Pension Plans. If you had worked for any governmental body from Municipal, State or Federal you were awarded a retirement pension to go along with your paycheck. Pension payments cost lots of money. A case in point: the Federal Government paid out 983.7 Billion Dollars to retired Federal employees in 2016 alone. That is 67.7 billion dollars more than the total amount of taxpayer money the Federal Government paid out in Social Security payments that same year (983.7 - 916 = 67.7 Billion). Granted, since 1984, some Federal employees were required to pay Social Security Taxes so they qualify to receive Social Security benefits when they reach the age of 65 - however, their Social Security payments are in addition to their retirement pension which is taxed at the much lower rate during retirement rather than the much higher rate it would have demanded when the money was paid in.

What does this mean? It means that whoever was in charge of the Federal Retirement Pension Plan should have been in charge of Social Security.

Can this issue be fixed? Yes, but NOT without hurting some feelings. The facts are: According to the Social Security Administration, 48% of married couples and 71% of unmarried persons rely on Social Security for 50% of
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their day-to-day living expenses. Another 20% rely on Social Security for a significant percentage of their living expenses. This means that a large percentage of those receiving Social Security payments that do not need these monthly payments in order to live comfortably in retirement but – because they paid into the system are qualified to get them.

What happens when the Social Security system crashes and burns? After years and years of contribution – nobody gets paid – the political fallout alone would be enormous? So enormous in fact that today's politicians are avoiding the issue like the plague – even as the people in charge of Social Security and Medicare beg them to do something (Social Security and Medicare, 2016).

Is there an alternative to crash and burn? Yes – but it isn't pretty. What needs to happen is for Social Security to become a means tested benefit program instead of an entitlement program which would initially free up enough money to carry Social Security into the future and make it available as the stop gap program for future generations as the program was originally intended to be. The next thing to do is to put the money collected into the bank and not let politicians write IOU's and take the money and spend it on something else – like war or anything else for that matter. Would you take your kids allowance and give them an IOU and blow the money of something you wanted to buy and tell them you will pay them back when they really needed the money? No teenager I know would go for that line so should we?

The alternative is not only ugly it could very well tear this country apart.

What's really scary is that - like the sunrise - it's coming.

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