

SOCIAL SECURITY WORKS! Why Social Security Isn't Going Broke and How Expanding It Will Help Us All

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There was a time when retirees could look forward to a pension, their personal savings and social security to finance their post-employment life. Company pensions are practically non-existent having been replaced by defined contribution plans and **many Baby Boomers realize they have not save sufficiently.** Increasing numbers of retirees will depend on the monthly Social Security check as their primary if not sole source of retirement income.

While more people look to Social Security to provide for their retirement the media and some politicians warn us loudly that Social Security is at or near bankrupt. Some suggest that the program is a failed social experiment and should be disbanded. But the media keeps telling us Social Security is at or near bankrupt.

Social Security Works! This is a response to the popular wisdom that Social Security is bankrupt (not true the authors argue and they provide details to support their position). They maintain there is a campaign led by people who would benefit from the dismantling of Social Security. The authors suggest this would include Wall Street and the wealthy. The first half of the book is focused on the history, philosophy and the need within our society for social security. They regard it as an important and necessary equalizer especially at this time when income inequality seems to be growing.

The second half of the book presents their proposal - the All Generations Plan. They seek to make Social Security stronger and still more valuable as a resource to retirees and the other constituencies it serves: the disabled and children. The book is partisan but the bias of the authors is not hidden so the discriminating reader can judge for themselves how they will use the information provided. The style is accessible to most and not academic.

I found this book valuable for the historic and social perspective of Social Security as a program that has been in effect almost 80 years. The Social Security Act expanded in the 1960's to include Medicare and Medicaid and these two programs, while not discussed in any detail in the book, are central to the retirement planning and long term care of a vast majority of Americans.

Social Security arose from a sense that no one should be left literally penniless when they could no longer work. However, it was never imagined that it would be the sole resource for so many. Ultimately, we must take responsibility for our own retirement through savings prudent investment and living sensibly. Social security should be one of several quivers in our respective bows.