31 05-GS-33 VOTED: The Twenty-fifth General Synod adopts the resolution "Saving Social Security from Privatization.

SAVING SOCIAL SECURITY FROM PRIVATIZATION

WHEREAS the best step toward a strong and enduring U.S. democracy is to preserve Social Security, a social insurance system that covers nearly all citizens and provides guaranteed benefits that disproportionately help those with the greatest need; and

WHEREAS just 47% of the workforce has private pension coverage for retirement but 96% of workers are covered by Social Security; and

WHEREAS Social Security is our largest anti-poverty program providing the only income received by over one-fifth (22%) of the elderly and over half the income received by fully two-thirds of the elderly; and

WHEREAS in addition to serving retirees, Social Security provides income to disabled workers and the families of deceased workers who comprise one-third of all beneficiaries; and

WHEREAS three in ten of today's twenty-year-olds will be disabled before they reach age sixty-seven (their legal retirement age), but 72% of the private sector workforce has no long-term disability insurance except for Social Security; and

WHEREAS one in seven workers will die before reaching age sixty-seven and an estimated 97% of the children and spouses of these workers are insured for survivor benefits through Social Security; and

WHEREAS the "crisis" in Social Security is largely a fiction designed to alarm young workers who increasingly, and wrongly, believe that there will be no Social Security funds left when they retire; and

WHEREAS Social Security can pay full benefits until 2042 and over two-thirds of benefits after that *with absolutely no changes* in the program; and

WHEREAS diverting tax money currently used to pay Social Security benefits into private accounts would severely worsen Social Security's financial health; and

WHEREAS privatization replaces Social Security's current guarantee of retirement income with a risky system dependant on luck, investment wisdom, and the timing of the stock market; and

WHEREAS Social Security's administrative expenses, currently less than 1% of benefit payments, would be greatly increased in a privatized system; and

WHEREAS many people – especially women and people of color – with relatively low earnings, more unemployment and disability, and more years out of the labor force are especially well served by Social Security's progressive benefit structure, but would be hurt by a switch to private accounts.

THEREFORE BE IT RESOLVED that the Twenty-fifth General Synod of the United Church of Christ rejects any attempts to privatize Social Security or to add private accounts to the current Social Security program, and supports efforts to strengthen Social Security in ways consistent with its mission as a social insurance program; and

BE IT FURTHER RESOLVED that the Twenty-fifth General synod encourages local churches, conferences and associations of the United Church of Christ to engage in educational forums and circulate materials so that members (especially youth and young adults) and pastors can become informed about Social Security privatization; and

BE IT FURTHER RESOLVED that the Twenty-fifth General Synod of the United Church of Christ requests that
Justice and Witness Ministries study the proposals to change Social Security and conduct legislative advocacy to
educate members of Congress about the position of the Twenty-fifth General Synod on Social Security privatization,
and prepare and provide resources to be used by the wider church and community.

Funding for the implementation of this resolution will be made in accordance with the overall mandates of the affected agencies and the funds available.