

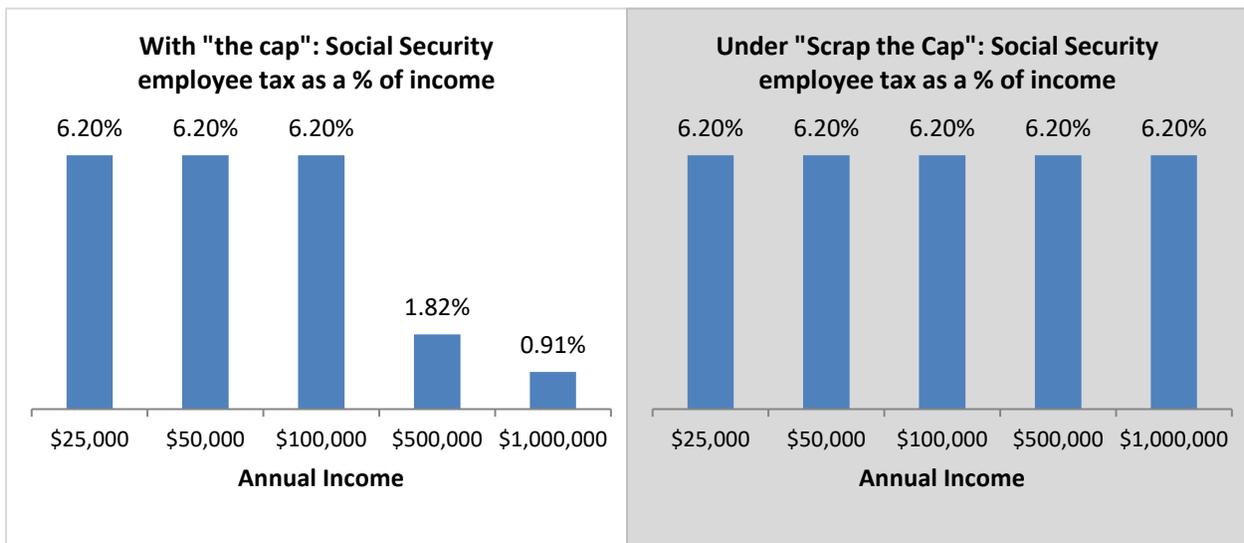


Scrap the Cap: Strengthening Social Security for Future Generations

With every paycheck, we contribute to Social Security, and so do our employers. That’s how the program is funded. Then when we reach retirement age, incur a disability, or if a breadwinner dies, we are protected by modest but dependable monthly benefits. Maids, mechanics and millionaires – nearly all of us are covered because nearly all of us contribute.

But we don’t all contribute equally. Social Security taxes are collected only on the first \$147,000 of earnings each year. That means high earners – like CEOs and Wall Street executives – pay a lower tax rate than Joe or Jane Worker.

That \$147,000 ceiling – known as the “cap” – is arbitrary and unfair. If we simply **“Scrap the Cap”** so Social Security taxes were paid on *all* earnings, then high earners would pay their fair share – and that would enable us to strengthen Social Security benefits for future generations.



“Scrap the Cap” to improve benefits and strengthen the system

If millionaires paid the same tax rate as middle class families, Social Security’s long-term finances would improve and we could increase benefits – helping keep more seniors, children, and the families of American workers out of poverty. This simple solution will ensure all Americans contribute their fair share to Social Security, and help preserve it for future generations.

Social Security represents the best of American values: rewarding hard work, honoring our parents, and providing help for those unable to care for themselves. If we “Scrap the Cap” – instead of cutting earned benefits – we can protect Social Security for the future and expand benefits to those who need them.

To learn more about how we can “Scrap the Cap” to improve benefits and strengthen Social Security, visit Social Security Works – Washington at www.ssworkswa.org, or www.justscrapthecap.com.