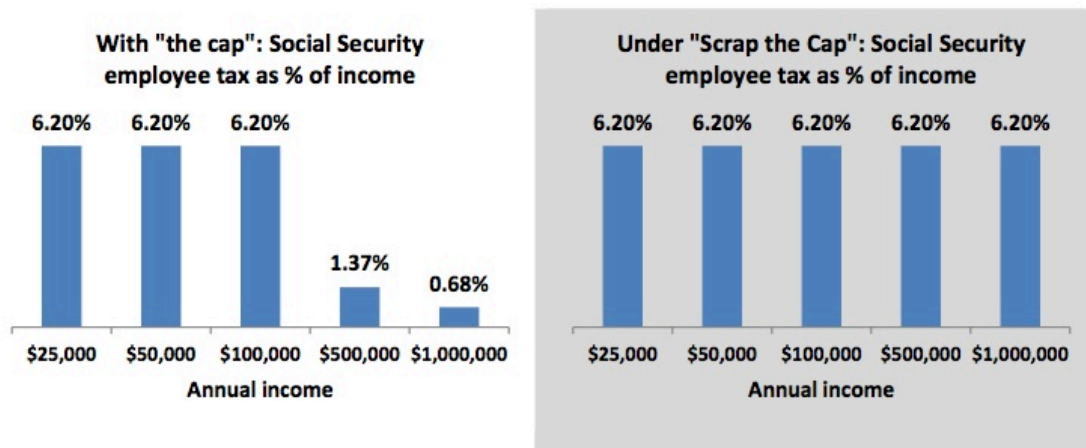


## Scrap the Cap: Strengthening Social Security for Future Generations

With every paycheck, we contribute to Social Security. 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 \$113,700 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 \$113,700 ceiling known as the “cap” is arbitrary and unfair. If we simply “Scrap the Cap,” requiring Social Security taxes on all earnings, high earners would pay their fair share. That would enable us to strengthen Social Security benefits for future generations.



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

If we “Scrap the Cap”, millionaires will pay the same tax rate as middle class families, eliminating any concerns about Social Security’s long-term financing. In addition, benefits for current and future retirees could be improved, helping keep more seniors, children and the families of American workers out of poverty.

Social Security represents the best of American values: rewarding hard work, honoring our parents, and providing help for those unable to care for themselves. Instead of cutting earned benefits, we can easily protect Social Security for future generations – and expand benefits to those who need them most – if we “Scrap the Cap”. This simple solution will ensure all Americans contribute their fair share to Social Security, and preserve it for future generations.

*(information from Social Security Works Washington – [www.justscrapthecap.com](http://www.justscrapthecap.com))*