

PRESS RELEASE

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CONTACT:

Virginia Reno (202-452-8097)

vreno@nasi.org

January 28-30, 2009: Bob Zachariasiewicz (240-888-3476)

Economic Crisis Underscores Need to Improve Social Security Benefits NASI Report Features 12 New Ideas

Project is Part of Rockefeller Foundation's Campaign for American Workers

Washington, DC – The financial crisis has exposed the profound vulnerability of rank and file Americans to the risks of a market economy and points to the need to address the adequacy of Social Security benefits. The National Academy of Social Insurance (NASI) today issued 12 policy proposals in a new report, *Strengthening Social Security for Vulnerable Groups*.

“Declining home values, shrinking retirement accounts, and rising joblessness imperil dreams of a secure retirement for seniors and working families. Social Security is the source of retirement income that remains secure despite the market meltdown,” noted Kenneth Apfel, Chair of the NASI Board of Directors.

Independent scholars, who were selected by an expert NASI committee, developed the new policy ideas with support from the Rockefeller Foundation. “These new ideas are timely as President Obama and the 111th Congress consider how to help families deal with losses in their other retirement funds,” said Judith Rodin, the Foundation president. “The Rockefeller Foundation is proud to support NASI’s pioneering approach to rethinking the social contract of the 21st century, and in particular its application to poor and vulnerable people.”

The policy ideas, which reflect the views of the independent scholars, aim to improve Social Security protections for low-wage workers, elderly widows, the oldest old, disabled individuals, farm workers, and low-paid workers with careers interrupted by caring for children or aging family members. The proposals and scholars are listed on page 2.

For a PDF of the full report, *Strengthening Social Security for Vulnerable Groups*, or for more details on the scholars’ ideas, visit the NASI website at www.nasi.org.

The National Academy of Social Insurance is a nonprofit, nonpartisan organization made up of the nation’s leading experts on social insurance. Its mission is to promote understanding of how social insurance contributes to economic security and a vibrant economy.

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Policy Proposals and Scholars

Safer than the Mattress: A policy to ensure that Social Security and other exempt federal benefits remain safe from garnishment, attachment, and freezes when deposited in a bank account, by John Infranca, Federal Judiciary, Philadelphia, PA

Improving Social Security Disability Programs for Adults Experiencing Long-Term Homelessness, by Yvonne Perrett, Advocacy and Training Center, Cumberland, MD, and Deborah Dennis, Policy Research Associates, Inc., Delmar NY

Strengthening Social Security for Farm Workers: The Fragile Retirement Prospects for Hispanic Farm Worker Families, by Barbara Robles, School of Social Work, Arizona State University, Phoenix, AZ

The Effects of Reducing Eligibility Requirements for Social Security Retirement Benefits, by Andrew Biggs, American Enterprise Institute for Public Policy Research, Washington, DC

Strengthening Social Security Benefits for Widow(er)s: The 75 Percent Combined Worker Benefit Alternative, by Joan Entmacher, National Women's Law Center, Washington, DC

Enhancing Social Security for Low-Income Workers: Coordinating an Enhanced Minimum Benefit with Social Safety Net Provisions for Seniors, by Laura Sullivan, Tatjana Meschede, and Thomas M. Shapiro, Institute on Assets and Social Policy, Brandeis University, Waltham, MA

A New Minimum Benefit for Low Lifetime Earners, by Melissa Favreault, The Urban Institute, Washington, DC

Crediting Care in Social Security: A Proposal for an Income Tested Care Credit, by Pamela Herd, La Follette School of Public Affairs, University of Wisconsin, Madison, WI

Retirement Security for Family Elder Caregivers with Labor Force Employment, by Shelley White-Means, University of Tennessee, and Rose Rubin, University of Memphis, Memphis, TN

Restoring Old Age Income Security for Low-Wage Single Workers, by Patricia E. Dilley, University of Florida Levin College of Law, Gainesville, FL

Longevity Insurance: Strengthening Social Security for the Old-Old, by John Turner, Pension Policy Consultant, Washington, DC

Strengthening Social Security for Workers in Physically Demanding Occupations, by Eric Klieber, Buck Consultants, Cleveland, OH