

Mike Gallagher Details His Plan to Dismantle Social Security

Written by Nelson for Wisconsin
Tuesday, 13 September 2016 18:41

<http://newiproggressive.com/images/stories/S5/mike-gallagher-speaks-s5.jpg>



Audio evidence reveals multiple examples of Mike Gallagher's plan to dismantle Social Security and cut benefits for seniors, reduce the monthly benefit payments to the poverty line, raising the retirement age and changing the cost of living adjustment.

APPLETON, WI - New details emerged Monday about congressional candidate Mike Gallagher's plan to dismantle Social Security and cut benefits for seniors and future generations. In addition to his reckless plan to reduce the monthly benefit payment to the poverty line, audio reveals multiple examples of Gallagher saying he supports cutting benefits by raising the retirement age and changing the cost of living adjustment.

At a forum in [July](#), Gallagher said, "...you can use a chained CPI to calculate cost of living adjustment. Gradually raising the retirement age to keep up with longer life expectancy."

Listen to his words below or [HERE](#)

Uploaded on Jul 9, 2016 - Jeff Dahlke (candidate for the 6th CD), Mike Gallagher, Frank Lasee, and Terry McNulty. Including 1-on-1 with Gallagher at the end.

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And in an interview in [June](#), Gallagher said, **"So you do chained CPI, you adjust cost of living adjustments, you gradually raise retirement age to keep up with longer living standards, and then you possibly consider more radical proposals for people my age and younger."**

Listen to his words below or [HERE](#)

Published on Jun 16, 2016 - In this episode of Political Radar, Rhonda and Elliot welcome Dr. Michael Gallagher, who is running for the 8th congressional district seat currently held by retiring Reid Ribble.



"My opponent has spent months on the campaign trail describing his reckless plan to cut Social Security," said **Tom Nelson**. "Whether it's his plan to cut the monthly benefit to the poverty line, reducing benefits by changing the cost of living adjustment, or raising the retirement age, it is clear that Mike Gallagher is not on the side of Wisconsin's middle class."

According to AARP, changing the cost of living adjustment to chained-CPI would "have a detrimental impact on the economic wellbeing of older and disabled Americans." They report that using chained-CPI would result in the largest reductions for the oldest beneficiaries. And when it comes to raising the retirement age, the National Committee to Protect and Preserve Social Security & Medicare says that it would "result in a cut in benefits."

Recently, the [Alliance for Retired Americans](#) called Mike Gallagher's plan "draconian," saying it "would result in drastic Social Security guaranteed benefit cuts for two-thirds of seniors and replace them with risk-based Wall Street accounts."

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BACKGROUND:

Proposed Changes to Social Security's Cost-of-Living Adjustment. "Changing the cost-of-living adjustment (COLA) using a chained CPI would have a detrimental impact on the economic wellbeing of older and disabled Americans and their family members who receive benefits from Social Security. Small reductions to the annual COLA will accumulate over time so that the largest reductions in benefits will be on the oldest beneficiaries and the long-term disabled. For example, 92-year-old beneficiaries who were on the program for 30 years would see an 8.4% cut in benefits. Disabled children could face even larger benefit cuts over their lifetime. Oldest Americans are the least able to absorb cuts to their benefits as they are more reliant on Social Security for their income and have higher out-of-pocket medical spending and a higher poverty rate than younger Americans." [AARP Public Policy Institute, [October 2012](#)].

Raising the Social Security Retirement Age: A Cut in Benefits for Future Retirees. "According to the 2015 report of the Social Security Trustees, the Social Security Trust Fund will be able to pay full benefits until 2034, and incoming payroll taxes will be sufficient to pay about three quarters of scheduled benefits thereafter. Some are using this modest gap in long-term funding as a pretext to justify proposals for large cuts in Social Security benefits designed to reduce the federal deficit and increase Social Security's solvency. One frequently discussed change to Social Security is to increase the age at which a retiree receives full benefits. For all retirees, increasing the retirement age will result in a cut in benefits." [NCPSSM, [April 2016](#)].