

Congresswoman Lucille Roybal-Allard
U.S. House of Representatives
Washington, DC 20515



Lucille Roybal-Allard
MC
Prsrt Std

A Retirement Security Guide From Congresswoman Lucille Roybal-Allard

This mailing was prepared, published and mailed at taxpayer expense.



**Congresswoman
Lucille Roybal-Allard is
Here to Serve You**

Congresswoman Roybal-Allard discusses her efforts to protect guaranteed benefits for Social Security.

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Constituent Office Hours

In addition to regular business hours at my Los Angeles office, caseworkers are available to provide individual assistance to you and your family at the locations below:

1st Thursday of Each Month

East Los Angeles
8:30 a.m. – 12 noon
Salazar Park Senior Ctr.
3864 East Whittier Blvd.
Los Angeles, CA

Bell Gardens
1:30 p.m. – 5:30 p.m.
Bell Gardens City Hall
7100 South Garfield Ave.
Bell Gardens, CA

2nd Wednesday of Each Month

Bell
8:30 a.m. – 12 noon
Bell Community Ctr.
6250 Pine Ave.
Bell, CA

Bellflower
1:30 p.m. – 5:30 p.m.
Bellflower City Hall
16600 Civic Center Dr.
Bellflower, CA

2nd Tuesday of Each Month

Downey
8:30 a.m. – 12 noon
Barbara Riley Community Ctr.
7810 Quill Dr.
Downey, CA

Maywood
1:30 p.m. – 5:30 p.m.
Maywood City Hall
4319 E. Slauson Ave.
Maywood, CA

3rd Thursday of Each Month

Huntington Park
8:30 a.m. – 12 noon
Huntington Park City Hall
6550 Miles Ave.
Huntington Park, CA

Commerce
1:30 p.m. – 5:30 p.m.
Commerce City Hall
2535 Commerce Way
Commerce, CA

4th Tuesday of Each Month

Boyle Heights
8:30 a.m. – 12 noon
Lucille Beserra Roybal Center
2130 E. First St., Suite 300
Los Angeles, CA

Cudahy
1:30 p.m. – 5:30 p.m.
Cudahy City Hall
5220 Santa Ana St.
Cudahy, CA

- **Guaranteed Benefits:
Will They Be Cut?**
- **The Facts About
Privatization Plans**

What Would Privatizing Social Security Mean to You and Your Family?



Congresswoman Lucille Roybal-Allard Protecting Social Security

“In response to the administration’s plan to partially privatize Social Security, I have put together this guide to answer questions about what this privatization plan will mean to you and your retirement. I have serious reservations about this plan, and I am committed to strengthening Social Security. After all, you have worked hard for Social Security, and you don’t want it jeopardized.”

— *Lucille Roybal-Allard*

Privatizing Social Security Cuts Guaranteed Monthly Benefits

Plans to privatize Social Security would undermine retirement security by cutting guaranteed benefits over 40% for future retirees, even for those who don’t choose an account. Risky privatization accounts won’t make up the difference. Such accounts would take nearly \$5 trillion from Social Security over 20 years, and jeopardize benefits earned by current retirees, disabled workers and children who have lost a parent. Today, the average monthly benefit is \$950, and without this money, nearly 50% of American seniors would be living in poverty.

Social Security Faces Long-Term Challenges, but There Is No Crisis

The Social Security Trust Fund has accumulated more than \$1.7 trillion in reserves that are held in Treasury bonds. According to the Congressional Budget Office, even if no changes are made, Social Security will be able to pay full benefits for the next 50 years. We have time to come up with a bipartisan solution that will strengthen the Social Security system for generations to come.

Privatizing Social Security Makes the Problem Worse

Private accounts would make the challenge to Social Security worse by diverting nearly \$5 trillion over 20 years from the system. Using this Trust Fund money turns a long-term challenge into a much larger immediate problem.

America Would Be Forced to Borrow Nearly \$5 Trillion From Foreign Countries

In order to pay for the proposed partial privatization plan, the government would need to sell nearly \$5 trillion over 20 years in new Treasury bonds, mainly to China, Japan and other foreign countries. Adding to our national debt hurts our economy and passes costs on to future generations.



Congresswoman Lucille Roybal-Allard meets with seniors throughout her district to learn about their concerns regarding Social Security and other important federal programs.