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**FOR IMMEDIATE RELEASE**

**Wider Opportunities for Women Calls on Congress to Keep Social Security's Promise**

**WASHINGTON, DC** - Today, Wider Opportunities for Women (WOW) celebrates 75 years of Social Security and calls on Congress to strengthen the program for future generations. "Through good times and bad, Social Security continues to be the one reliable source of income for families, elders, survivors and persons with disabilities," said Joan Kuriansky, Executive Director of WOW. "Indiscriminate changes to Social Security would devastate the economic security of millions of American families."

The National Commission on Fiscal Responsibility and Reform, appointed by the President in February to derive recommendations on reducing the federal deficit, continues to look at cuts to Social Security as a policy solution. "It is a misguided approach to try to solve the country's deficit through attacks on Social Security. Social Security monies and its trust fund are wholly independent of the country's deficit and if anything have been used to disguise the country's debt-based spending. Social Security is a lifeline for many Americans and the system must be strengthened, not diminished," said Kuriansky.

The Elder Economic Security Standard Index (Elder Index)<sup>1</sup> illustrates how critical Social Security is to elders' economic security. A single elder woman who rents her home needs \$20,326 a year to be economically secure. The average Social Security payment for women of \$12,526 provides just 61% of what is needed to cover her basic expenses. One in five seniors depends solely on Social Security and one-third relies on the benefit for 90% or more of their total income. For many Americans, reducing Social Security benefits is the difference between housing and no housing, eating or not eating, heat or no heat. The adequacy of Social Security is as important as the question of the system's solvency.

The current structure of the system hurts women, particularly those who are caregivers. According to the National Alliance for Caregivers, over 65.7 million Americans care for a child or elder relative, the majority of whom – 66% – are women. Caregivers who leave the workforce receive no Social Security credits during that time, resulting in less Social Security benefits in retirement. Additionally, women caregivers are more likely to live in poverty than non-caregivers, and older women, on average, receive almost \$3,000 less in Social Security benefits each year than men.

The 75<sup>th</sup> birthday of Social Security is not only a celebration, but a time for reflection and recommitment to ensure Social Security's solvency for years to come. WOW calls on Congress to keep the promise of Social Security for all Americans including those who depend on it to make ends meet.

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<sup>1</sup> The Elder Economic Security Standard Index was developed by WOW in collaboration with the Gerontology Institute at the University of Massachusetts Boston.

Research recently conducted by Lake Research Partners for WOW demonstrates that Americans of all ages, income levels and races are concerned about retirement security and places it as a high priority for the government to address. “Playing roulette with our Social Security system is the wrong way to go. Social Security is not responsible for our federal deficit. Taking benefits away from those who pay into a government system they trust is not the American way. We call on President Obama to make a clear statement of his support for Social Security and to tell the Fiscal Commission to take Social Security cuts off the table. We call on Congress to speak up now on behalf of the integrity of the Social Security system,” said Kuriansky.

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Wider Opportunities for Women (WOW) works nationally and in its home community of Washington DC to achieve economic independence and equality of opportunity for women and their families throughout their lifetime. For over 45 years, WOW has been a leader in the areas of non-traditional employment, job training and education and welfare to work policies. Since 1995, WOW has been committed to the self-sufficiency of women and their families through the national Family Economic Security (FES) Project. Through FES, WOW reframed the national debate on social policies and programs from one that focuses on poverty to one that focuses on what families need to make ends meet. Building on FES, WOW expanded to meet its intergenerational mission with the launching of the national Elder Economic Security Initiative. Together WOW works with lead partners in 40 states and with thousands of local and state organizations.