

The original documents are located in Box F54, folder “Older Americans Issues - GRF Statements - Social Security” of the President Ford Committee Campaign Records at the Gerald R. Ford Presidential Library.

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OLDER AMERICANS

SOCIAL SECURITY

Our Federal Social Security system for people who have worked hard and contributed to it all their lives is a vital part of our economic system. Its value is no longer debatable. In my budget for fiscal year 1977 I am recommending that the full cost of living increase in Social Security benefits be paid during the coming year.

But I am concerned about the integrity of our Social Security Trust Fund that enables people -- those retired and those still working who will retire -- to count on this source of retirement income. Younger workers watch their deductions rise and wonder if they will be adequately protected in the future.

We must meet this challenge head-on.

Simple arithmetic warns all of us that the Social Security Trust Fund is headed for trouble. Unless we act soon to make sure the fund takes in as much as it pays out, there will be no security for old or young.

I must therefore recommend a 3/10 of one percent increase in both employer and employee Social Security taxes effective January 1, 1977. This will cost each covered employee less than one extra dollar a week and will ensure the integrity of the trust fund.

President Gerald R. Ford
State of the Union Address
January 19, 1976



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"In the budget I have recommended for fiscal 1977, there is no cap on the cost of living increases on Social Security. Whatever the formula provides, there will be an increase under the law for all beneficiaries of Social Security. I recommend it, and I strongly favor it."

President Gerald R. Ford
The Bahia Mar Hotel
Fort Lauderdale, Florida
February 13, 1976



OLDER AMERICANS

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PRESIDENT FORD
FEBRUARY 13, 1976
THE BAHIA MAR HOTEL
FORT LAUDERDALE, FLORIDA



SOCIAL SECURITY

THE PRESIDENT: I think that is an excellent question, and it is one that ought to be answered. If we make decisions about the integrity and certainty of the Social Security Trust Fund on the basis of politics, a person does not deserve to be elected President.

The truth is that everybody knows that in this current fiscal year the receipts for taxes for the Social Security Trust Fund are \$3 billion less than the expenditures, and everybody knows that next year there will be \$3.5 billion more going out of the Trust Fund than comes in in new taxes, and it is going to get progressively worse under the present set-up.

Eventually, if we don't do something, there won't be any Trust Fund for the people who are already retired and the people who are going to retire.

Now, I don't think we ought to play politics with that kind of situation, and I don't intend to.

PRESIDENT FORD
FEBRUARY 14, 1976
FT. MYERS EXHIBITION
FORT MYERS, FLORIDA



SOCIAL SECURITY

As President, I intend to do everything in my power to help our Nation demonstrate its deep concern for the dignity and the well being of our older generations. For those who need our help we have already a number of Federal programs providing assistance in a variety of ways.

Now, let me assure you of one thing very emphatically. My Administration fully intends to preserve the integrity and the solvency of the Social Security system for your benefit and that of all working Americans, men and women, now as well as in the future.

PRESIDENT FORD
FEBRUARY 14, 1976
WILLIAMS PARK
ST. PETERSBURG, FLORIDA



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FEBRUARY 14, 1976
FT. MYERS EXHIBITION HALL
FORT MYERS, FLORIDA



SOCIAL SECURITY

QUESTION: Mr. President, prior to the 1974 elections you indicated a need for special 5 percent increase in income taxes. The only response you got from the Democratic majority was that they used it against you at the election time.

Just a few weeks ago you announced the necessity for an increase of Social Security taxes and the cost of Medicare. Now, no doubt the only response you will get from the Democrats is that they will use it against you again in November elections.

Now, while I agree with you that these increases are a necessity, my question from the standpoint of practical politics, how do you justify the timing of the tax announcements?

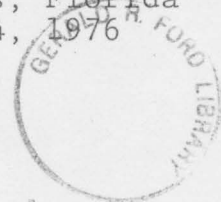
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President Gerald R. Ford
Fort Meyers Exhibition Hall
Fort Meyers, Florida
February 14, 1976



SOCIAL SECURITY

We are going to keep the Social Security Trust Fund strong so that Americans in your age group don't have to worry at your age about the tremendous problems of catastrophic illness, and every one of us in this room has known families or known people who have had that misfortune.

America owes it to you to make sure that you don't have the anxiety or the cost. Let me make one final pledge to all of you. You have done much for America and as a result I am proud to be, you are proud to be an American, and you are proud of America.

Our obligation is to repay the debt to you and to make sure that America is good, is strong and a better place to live for your children, your grandchildren and your great grandchildren. That is our pledge to you.

FEBRUARY 19, 1976
PRESIDENT FORD
HARPER'S ACRES RETIREMENT
KEENE, NEW HAMPSHIRE



SOCIAL SECURITY AND HEALTH CARE

Excerpts of President Ford's Remarks
At Williams Park
St. Petersburg, Florida
February 14, 1976

For more than 40 years, through the vehicle of Social Security and other programs, America has made a firm commitment of support for older Citizens of our society.

I pledge to you this morning that I will continue to uphold that commitment.

The Social Security program, the largest of its kind in this world, will pay almost \$83 billion to more than 32 million Americans in fiscal year 1977. That is more than a \$10 billion increase over the current year.

Here in Florida the Social Security Trust Fund will pay an estimated \$4,400,000 to participants in the next fiscal year. In my budget for fiscal year 1977, I am recommending that the full cost-of-living increase in Social Security benefits be paid during the coming year.

Now, let me assure you of one thing very emphatically. My administration fully intends to preserve the integrity and the solvency of the Social Security system for your benefit and that of all working Americans, men and women, now as well as in the future.

As long as I am President, we are going to keep Social Security protection and every other retirement program strong, sound and certain.

In the field of health care, the Federal Medicare program in 1976 will provide more than \$17 billion for the health care of 24 million older and disabled Americans.

I have proposed major improvements in the Medicare program to make it serve you better. One of the most important improvements is the creation of a system of health insurance that would pay all but a very small fraction of the catastrophic cost of complex or extended care and treatment.

I don't have to tell you that medical treatment is very, very expensive today. Hospital costs have risen by more than 200 per cent since 1965, to an average cost of \$128 per day.

Nobody eligible for Medicare would have to pay more than \$500 a year for hospital or nursing home care, and this does not mean that you pay the first \$500 of your cost. You would pay only 10 per cent of the total cost, or \$500, whichever is less, and the maximum annual cost to you for covered doctor's services would be \$250, or 20 per cent, whichever is less.

Medicare would pay the rest, whether it costs \$1,000 or \$10,000 or \$50,000. It is a good program, and we are going to make it.

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SOCIAL SECURITY

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Our obligation is to repay the debt to you and to make sure that America is good, is strong and a better place to live for your children, your grandchildren and your great grandchildren. That is our pledge to you.

FEBRUARY 19, 1976

PRESIDENT FORD

HARPER'S ACRES RETIREMENT

KEENE, NEW HAMPSHIRE



OLDER AMERICANS

SOCIAL SECURITY

QUESTION: Mr. President, I would like to ask you what you foresee is happening to the Social Security program in both the near and the far future. More specifically in the far future, do you ever foresee it becoming a voluntary program?

THE PRESIDENT: I don't see it coming as a voluntary program. I don't think it is the way to handle our Social Security program.

On the other hand, I think we have to be cognizant of the annual deficits that have developed between income on the one hand and outgo on the other. This calendar year, maybe it is the fiscal year, the deficit is about \$3 billion. Next year it will be \$3.5 billion, the following year close to \$4 billion or more than \$4 billion.

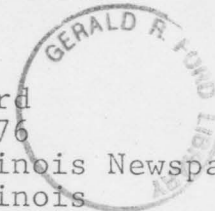
The net result is that if we don't do something about it, the current \$43 billion reserve fund will be depleted because if you take \$3 billion one year, \$3.5 billion the next year, \$4 billion the next year, eventually that \$43 billion reserve fund is gone.

So there are three or four alternatives. You can start tapping the general fund, which I oppose. You can raise the wage ceiling which some propose. I don't think that is the best answer. I recommended in January that to make the Social Security Trust Fund secure, that we add six-tenths of one percent to the employer and to the employee cost which would at the maximum wage ceiling amount to less than a dollar a week.

Now the Congress in an election year has rejected that proposal, but that is only putting off the inevitable. They have got to find an answer under our current beneficiary formula. It is inevitable, something has to be done.

I thought we ought to face up to it this year even though it is an election year, and I regret that the Congress is not facing up to it. That is the honest and realistic thing to do.

President Ford
March 12, 1976
Northern Illinois Newspaper Assoc.
Chicago, Illinois



SOCIAL SECURITY

QUESTION: Mr. President, I would like to ask you a question on the economy. Aside from calling the Social Security tax an insurance, what remedy do you see for reducing the regressiveness of this tax which hurts primarily the low and middle-income-groups?

THE PRESIDENT: The problem of the solvency of the Social Security Trust Fund is one we have to face up to. I think it is wise to take a look at what has been happening this year and what will happen in the next several years unless something is done.

This year the deficit between income and outgo in the Social Security Trust Fund is about \$3 billion. Next year it is estimated that the deficit will be \$3.5 billion. It will go up in about that range each year, and eventually if we don't do something, the \$43 billion we now have in the Trust Fund will be emptied.

Now what are the remedies? You can go to the general fund which will, in effect, destroy the concept that people who get benefits have earned them, or you can do nothing, which I think would be probably the worst alternative because it would bring into jeopardy the benefits that people now have and those who are working to get them.

There are several other alternatives. You can do what the subcommittee of the House Committee on Ways and Means did, and then they were reversed by the full committee on Ways and Means. They proposed that we increase the wage ceiling, which is now, I think, \$15,100, and they recommended that it go to \$17,000 something. That would be a way, but even though the subcommittee approved, the full committee just last week turned it down.

Now, what I have suggested, and I think it faces up to the issue very squarely, is that we have to start now to replenish the fund, and I have recommended that we increase the tax paid by the employees as well as the employer by six-tenths of one percent, which would mean that the maximum paid in addition by any taxpayer would be less than a dollar a week.

MORE

Wheaton College

Social Security cont.
Wheaton College

I think it comes out to \$49 a year. That is the maximum. Now, the argument is often made that that is a very regressive tax, and it can be argued that, but that is only half of the argument. Because when the benefits are paid after the person retires, that regressiveness is reversed. The beneficiaries in the lower income spectrum get more than the people who are in the higher income area. So although they pay more, they in return on retirement get more. So I think it is the best solution. It is the most open, it is the frankest, and I think it is the honest way to approach it. Unfortunately, I see in a political year the Congress apparently does not want to bite the bullet, but it will have to be faced, and we might as well face it, and the sooner the better.

President Gerald R. Ford
Wheaton College
Wheaton, Illinois
March 12, 1976



At the present time in this 12-month period there will be \$3.5 billion more money going out of the Social Security Trust Fund than comes in. Next year it will be \$4 billion more out than comes in.

At the present time we have roughly \$40 billion in the Social Security Trust Fund. By the early 1980s there won't be any money in the Social Security Trust Fund unless we do something to protect its economic stability.

I took a hard bite at the bullet and came up with a proposal that I think will protect the integrity of the financial security of the Social Security Trust Fund. Unfortunately, the Congress wants to postpone it a little while longer. The longer they postpone it, the harder it will get to solve the problem.

But as far as this President is concerned, he is going to face up to that issue as he has faced up to every other issue, and I am not going to kid you one bit. We are going to protect the financial integrity and security of that trust fund for the benefit of our older citizens.]

President Gerald R. Ford
West Bend High School
April 2, 1976



THE PRESIDENT: I am a firm believer in the Social Security program. I believe that it has not only helped immensely those who retire at 62 or 65, but I think it has also been of great help and benefit when the husband, for example, dies at 40 and there are survivorship benefits.

I think there are other great advantages such as the disability portion of Social Security. I think we must be certain and positive that the retirement benefits and the other benefits that come from the Social Security program are made certain, and this is where the problem arises.

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OLDER AMERICANS

SOCIAL SECURITY

THE PRESIDENT: I think the assumption is that when a widow marries a second time that her husband is in a position to either support her with his Social Security or other resources and on that basis the law from the very beginning has precluded a widow from getting what she got from her first husband.

That is the way the law is, and I can see where you are suggesting it is inequitable. We have got a lot of things of that kind. One of the grossest examples, which is in the same area, a woman who works for five years and then marries and actually if she continues to work, when they retire she can't draw her Social Security.

Now, that certainly is an inequity in my judgment, but that is unfortunately the way the law is. We have a commission or a committee that is studying the whole thing, including the financing of Social Security, and things of this sort undoubtedly will come before me and before the Congress in 1977.

PRESIDENT FORD
APRIL 9, 1976
FAIRMONT HOTEL
DALLAS, TEXAS



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THE PRESIDENT: The Social Security program, which became law in 1933 or 1934, as I recall, was initially predicated on the basis that it was not to be your total retirement income but as a base or a floor, but in the ensuing years that initial concept that was put forward by President Roosevelt has been forgotten and, in most cases, today your Social Security benefits in effect are the total retirement income of many, many people.

Now the net result is that benefits have increased substantially and the consequence is that the Social Security Trust Fund, which today is at a level of approximately \$40 billion or \$41 billion, is gradually being decreased. As a matter of fact, in this 12-month period there will be a deficit between income and outgo of \$3 billion.

In the next 12-month period the deficit will be \$3-1/2 billion. In the next 12-month period, the deficit will be \$4 billion. So that \$40 billion or \$41 billion Social Security Trust Fund will be gone in a relatively short period of time.

Now what should we do about it? There are basically three alternatives: Number one, we can increase the tax on both employer and employee. I think this is the most straightforward, the most honest way to approach it, and I recommended that to the Congress.

And what does it amount to? For each employee and employer -- for each individual employee it means less than \$49 per year. That is what the extra cost would be to make the Social Security Trust Fund on an equitable and a sound basis.

PRESIDENT FORD
APRIL 23, 1976
PEACHTREE HIGH SCHOOL
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For more than 40 years, through the vehicle of Social Security and other programs, the Federal Government has made a firm commitment of support for older citizens of our society. I pledge to you that I will continue without hesitation, reservation, to uphold that commitment.

OHIO'S GOVERNORS' CONFERENCE ON AGING
THE STATE FAIRGROUNDS

MAY 26, 1976



OLDER AMERICANS

SOCIAL SECURITY

QUESTION: Mr. President, I would like to ask you what you foresee is happening to the Social Security program in both the near and the far future. More specifically in the far future, do you ever foresee it becoming a voluntary program?

THE PRESIDENT: I don't see it coming as a voluntary program. I don't think it is the way to handle our Social Security program.

On the other hand, I think we have to be cognizant of the annual deficits that have developed between income on the one hand and outgo on the other. This calendar year, maybe it is the fiscal year, the deficit is about \$3 billion. Next year it will be \$3.5 billion, the following year close to \$4 billion or more than \$4 billion.

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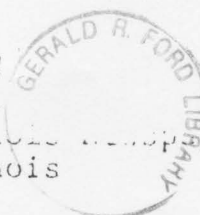
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Now the Congress in an election year has rejected that proposal, but that is only putting off the inevitable. They have got to find an answer under our current beneficiary formula. It is inevitable, something has to be done.

I thought we ought to face up to it this year even though it is an election year, and I regret that the Congress is not facing up to it. That is the honest and realistic thing to do.

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Chicago, Illinois



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