



**FOR IMMEDIATE RELEASE**  
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## **Republican Members Praise Arney's Leadership on Social Security** *Express Support for Moving Forward With Necessary Reforms*

WASHINGTON – Following Majority Leader Dick Arney's Social Security reform speech at the CATO Institute, Members of the House Republican Study Committee, an organization of more than 70 House conservatives, began circulating a letter to the Majority Leader praising him for his leadership on the issue and committing to assist him in moving forward with Social Security reform as soon as possible.

Within an hour of being circulated, the letter had already garnered the signatures of more than a dozen Republicans. It is expected that over the next several days dozens of other Members will sign onto the letter.

The text of the letter is reset below:

Dear Mr. Majority Leader,

We write to thank you for your strong leadership on the issue of Social Security reform as demonstrated by your speech of February 27, 2002 before the CATO Institute. We also wish to emphasize that you have our support for moving forward with a Social Security reform agenda that gives individuals—not government—control over their own retirement savings.

Specifically, we, like you, believe that any Social Security reform plan must:

- Save the program from bankruptcy while guaranteeing that current retirees will receive the benefits promised them;
- Ensure that workers are allowed to earn higher benefits than promised under current law;
- Give workers *real* ownership of their Social Security; and
- Enable workers to build wealth that can be passed along to family by letting workers under age 55 invest a portion of their payroll taxes in voluntary, personally owned retirement accounts.

These principles are consistent with those outlined by our President. These principles also reflect the fact that absent real reform that increases the rate of return of the Social Security system the government will be forced to slash benefits, dramatically increase taxes, or borrow trillions of dollars.

We believe it is important that we begin work immediately to lay the groundwork for these necessary reforms. To that end we believe it is important that we act on proposals that affirm that we will not reduce the benefits of current retirees and that provide Americans with more detailed information on the real financial status of the Social Security system.

We applaud your efforts and look forward to continuing to work with you on this important matter.

Sincerely,

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