

Democrat, Republican join forces to help revamp Social Security

By Jim Martin
Erie-Times News
19 May 2005

Sam Beard was in the room when the president of the United States made the pitch for Social Security reform.

"He looked everyone in the eye and said the program is going to die," Beard said. "He said to save Social Security, we are going to have to take major new steps."

That exchange took place in November 1998, and the president was Bill Clinton, not George W. Bush.

Given the time and opportunity, Beard believes Clinton would have sought changes similar to those the president proposed earlier this year.

That's a point that Beard, a lifelong Democrat and former aide to U.S. Sen. Robert Kennedy, works hard to make as he travels the country, making the case for Social Security reform.

"This is a nonpartisan issue," said Beard, who estimates he's made 5,000 speeches on the topic. "This has to get done."

During a speech to the Rotary Club in Erie Wednesday, Beard pitched Social Security reform and private accounts alongside James Martin, founder and president of the 60-Plus Association.

The two men are from opposite sides of the political aisle.

While Martin was a delegate to the 2000 Republican convention and Beard once ran for Senate on the Democratic ballot, reforming Social Security has become their common cause.

There seems to be a growing public appetite to do something about the system, believed by many experts to be headed for a deficit by 2040. Martin and Beard are among those convinced private accounts provide the best hope.

"There is no tinkering," Beard said. "Tinkering does not work. We need to improve the system. Why would we want to pass something less on to future generations?"

Beard said those who favor smaller measures have a choice -- either raise payroll taxes by 50 percent, or accept a 30 percent cut in benefits.

Members of Congress aren't about to endorse either of those alternatives, Martin said.

For Beard, a member of President Bush's Social Security Commission, private accounts are also a matter of fairness -- a way to build wealth for people who don't have much.

"One-third of Americans have a substantial nest egg," he said. "Two-thirds of them do not. I don't think that's fair."

Even a modest private account -- such as the \$1,000 a year that a minimum-wage worker could

set aside --would build an account of \$150,000 by retirement age, he said.

Beard shrugs off those who contend Republicans are out to kill Social Security, putting an end to a social contract sealed by President Franklin Roosevelt.

"There is no one that wants to do that," he said. "It won't happen."

Martin makes the point even more forcefully.

"Nobody is going to take it away," he said. "It's more likely a meteor is going to hit the Social Security building than anyone is going to take it away."

Martin and Beard agree on another point. While some pundits contend the president's private-accounts initiative is stalled, Beard and Martin remain hopeful.

Beard sets the odds at 50-50, explaining that the job of selling private accounts to the American people is just beginning.

"I think something is going to come through," Martin said. "I think we are going to get something done."

