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Social Security: AARP wrong; choices needed

As a member of AARP, I am upset about its opposition to Social Security reform. Contrary to AARP's belief, reform would not affect people 55 and older.

Action needs to be taken to reform Social Security so younger workers will not retire empty-handed. The most practical solution to the problem is a system of voluntary personal retirement accounts.

These accounts are beneficial for at least four reasons. First, they are voluntary. Second, personal accounts would return more money to the retiree than the current system. Third, these accounts would benefit the economy as a whole. Finally, they are transferable to other family members.

Some critics argue that personal accounts are rather risky. However, workers would only be allowed to invest a small portion of their payroll taxes into a limited number of bonds and stocks.

I currently receive Social Security benefits, but I know that if I would have had the option of a personal retirement account it would have allowed me to be much more economically prepared for my retirement.

Theresa Locastro

Port St. Lucie