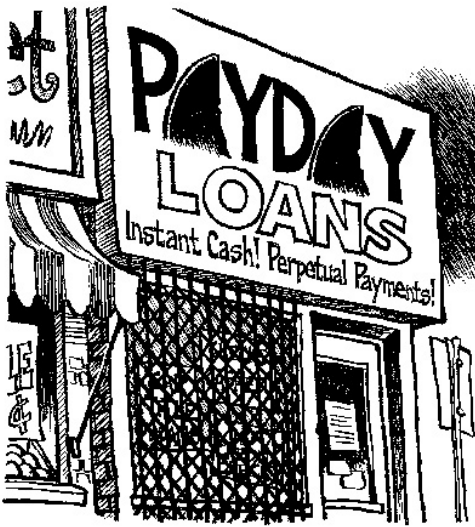


Payroll Tax Cut? PayDay Loan is more like it!



It's not a tax cut;
It's borrowing against
our retirement!

Read more and sign
our petition in back!

To working families struggling with stagnant wages and rising prices, a payroll tax cut may look like relief, but it's more like a PayDay Loan. *The money the government is "giving" us is money that's supposed to go to Social Security to pay for our retirement.* This payroll tax cut forces us to borrow against our future! Banks didn't have to sacrifice their future! Why do we?

Despite the lies of the 1%, Social Security is NOT in crisis. It has a surplus of \$2.5 TRILLION dollars to pay for future retirees. Even without that surplus, payroll deductions can pay for 78% of retirement benefits. For 75 years, Social Security has resisted Congressional attempts to cut its financing *because it is independently funded by payroll deductions* from workers and employers. Congress cannot touch this money. This is why Social Security is secure for you.

But in 2011, Obama made a deal with Republicans to "temporarily" reduce the workers' part of the payroll tax by 1/3. Now Obama wants to perpetuate this cut, and cut the employers' part of the payroll tax by 1/2! *That would be a 42% cut in Social Security revenue from payroll taxes!*

Now, this lost payroll tax revenue is being replaced by money from the General Fund. ***But Congress can cut off that General Fund money at any time, especially if the money is portrayed as being in competition with many other hard-pressed Federal programs.*** This "payroll tax cut" cuts at the heart of Social Security's independent sustainability. This is the way the 1% wants to set up Social Security for the kill. No Way! Don't rob Social Security. Tax the 1% who pay practically nothing!

No Phony "Payroll Tax Cut"! Jobs, Not Tax Cuts! Hands Off Social Security! Scrap the Cap!

San Francisco Gray Panthers

1182 Market St., Rm 203, SF 94102,
415-552-8800, graypanther-sf@ sbcglobal.net

