



NEWS

AMERICANS FOR TAX REFORM

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Social Security Fact of the Day

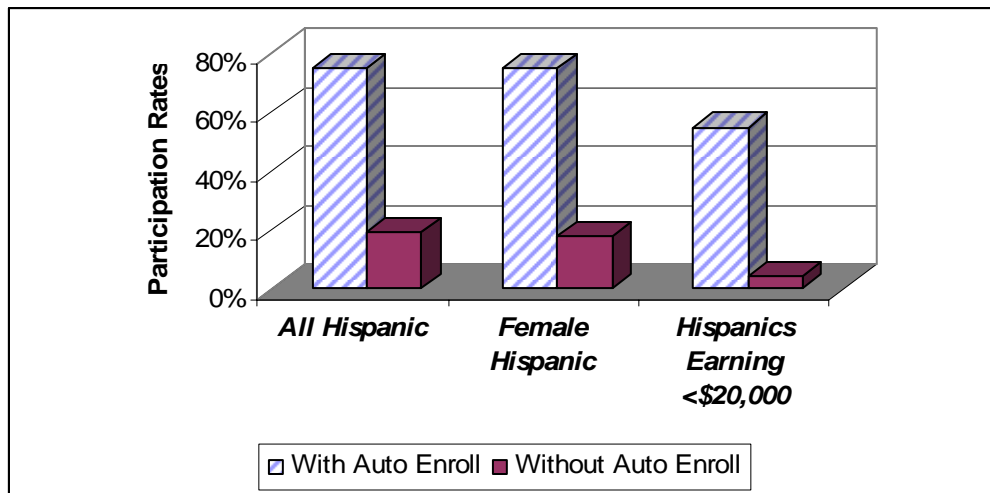
Social Security cannot afford to pay all of the benefits it has promised. Beginning in 2017, it will run cash deficits that get bigger every year.

Hispanic workers have the double-edged problem of living the longest of any demographic group and having nearly the least amount saved for retirement. **There is evidence, though, that making it easy to save for retirement can increase the participation of Hispanics in workplace retirement plans. According to a recent study by the Retirement Security Project, Hispanic participation in 401(k) plans increases from 19% to 75% when automatic enrollment is a part of the plan.** Similar numbers are evident with female Hispanics and low-income Hispanics.

The system has a problem, and we need to fix it. Personal accounts are the solution.

Hispanics, Including Women and Low-Income, Want to Save More for Retirement

Source: The Retirement Security Project: Retirement Security for Latinos, July 2005



Americans for Tax Reform (ATR) is a non-partisan coalition of taxpayers and taxpayer groups who oppose all federal, state and local tax increases. For more information or to arrange an interview, please contact Christopher Butler at (202) 785-0266 or at cbutler@atr.org.