END THE GARNISHMENT OF SOCIAL SECURITY TO PAY STUDENT-LOAN DEBT

WHEREAS, over the past several decades, employers nationwide have been eliminating defined pension plans resulting in 18% of private sector employees having a defined benefit pension in 2015 compared to 35% in 1990 and 28% of overall employees in 2015 having a defined benefit pension compared to 74% in 1975; and

WHEREAS, the median savings of households age 55-65 is just $12,000; and

WHEREAS, without a pension plan or accumulated savings, American workers are increasingly retiring to precarious circumstances, relying upon Social Security to stave off poverty; and

WHEREAS, Social Security Benefits were first taxed in 1984 and the age for full retirement benefits was raised from 65 to the current 66 as a result of legislation passed by Congress in 1983 and will eventually be raised to 67; and

WHEREAS, prior to retirement, many seniors had assumed debt in the form of student loans in order to pay for their own education or that of a child or grandchild; and

WHEREAS, senior citizen student debt increased from $2.8 billion in 2005 to $18.2 billion in 2013; and

WHEREAS, student loans are almost impossible to be forgiven even in bankruptcy, and interest rates cannot be easily reduced and

WHEREAS, in 2013, the federal government garnished $150 million from the monthly benefits of 36,000 seniors 65 and older, further cutting a hole in what is supposed to be their safety net; and

WHEREAS, this number is expected to grow as more baby boomers retire:

RESOLVED, that the AFT join the Alliance for Retired Americans in calling on the Obama administration to end the practice of garnishing Social Security to pay student-loan debt.

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Barbara Bowen  
President

Nivedita Majumdar  
Secretary