



1. According to the US Census Bureau figures of 2009, what is the median income of manufactured home owners, within \$5,000?

Answer: \$30,000.

Added analysis: In contrast, the average median income of all households in 2009 was \$49,777. As many of us know, manufactured housing is a crucial source of affordable housing for many low and moderate income families, especially seniors.¹

2. Social Security taxes only apply to the first _____ (amount) of earned income.

Answer: \$127,200.

Added analysis: Not all workers pay the same rate of Social Security taxes. There is a 'cap' on the amount of wages that are taxed, which for 2017, is \$127,200.² This means that those who earn over \$127,200 pay a lower tax rate, because only part of their income is taxed. Lifting the cap, would increase fairness by making sure that workers, including millionaires and billionaires, contribute the same percentage of their wages to support our Social Security system. Lifting the cap would also ensure the solvency of Social Security, by increasing funding. This would ensure that the elderly and disabled are able to collect benefits and continue to stimulate the economy. Currently, income from interest, dividends and capital gains are not taxed at all to help pay for Social Security, most of the wealthiest Americans make the vast majority of their money through these forms of income, not wages.

3. This is the percentage of beneficiaries of the Social Security program that are women?

Answer: 57%.

Added Analysis: The percentage is 57% when looking at all beneficiaries over 62. Women are approximately 68% of beneficiaries that are 85 and older. Social Security is particularly important to women who are less likely to have pensions from jobs and more likely to live long enough to use up any savings that were accumulated prior to retirement.

4. True or false. In America, the 400 richest Americans have more wealth than the bottom 150 million put together.

Answer: True.

Added Analysis: To make matters worse, many of the wealth gains during the economic recovery have largely gone to the top 1% of all income earners. Many economists have argued that a widening income gap suppresses economic growth and job creation, and may be one reason this economic recovery doesn't feel like a recovery at all. This is particularly true for communities of color. Even though all U.S. households were severely hurt by the recession, communities of color experienced larger losses than whites.

5. What percentage of Americans under 65 receive Social Security or Social Security Income Benefits?

Answer: 7.6% (21,011,000 recipients / 276,593,000 Americans³)

¹ <http://www.census.gov/programs-surveys/ahs/>

² <http://money.usnews.com/money/blogs/planning-to-retire/articles/2016-10-18/6-social-security-changes-coming-in-2017>

³ Census.gov US population clock calculates total number at 323,501,000. According to census.gov as of July 2014, 14.5% of the population was 65 and over. Using that percent, the current number under 65 is approximately 276,593,000



Added Analysis: This number includes 14,191,000 Americans under 65 who are disabled, as well as 6,820,000 “others” which includes beneficiaries who are neither seniors or disabled, such as early retirees or surviving beneficiaries who are under 65.⁴

6. What percentage of Americans of all ages receive Social Security benefits?

Answer: 20.2% (65,488,000 recipients / 323,501,000 Americans)

7. Who is Frances Perkins?

Answer: Frances Perkins was the Secretary of Labor under president Franklin D. Roosevelt.

Added Analysis: She was the first woman to serve in a cabinet-level position, and a strong advocate of public “safety net” programs. She was a driving force behind the Social Security Act, and reportedly “warned” FDR that she would be relentless in pursuing a social security program, and that he shouldn’t appoint her to be Secretary of Labor unless he was comfortable with that agenda.

8. True or False. There is no money left in the Social Security Trust Fund. Congress raided it all and stole our retirement.

Answer: False.

Added Analysis: This is a common misconception that has been alluded to by politicians to undermine public confidence in Social Security, but has never been factually substantiated. The argument arises from how Social Security is listed in the Federal Budget, regardless of how it has been listed in the budget, there have never been changes to how the fund operates.⁵ For more info see MHAction’s one-pager “Debunking Myths about Social Security”.

9. What can be done to ensure Social Security is adequately funded for this generation and the next?

- a. Cut benefits
- b. Increase qualification age
- c. Privatizing Benefits
- d. Increase social security taxes on top income earners

Answer: D

Added Analysis: While cutting benefits and increasing the qualification age will reduce immediate costs to the program, MHAction believes in many cases social security benefits are already too low to lift those who can no longer work out of poverty. Seniors and those with disabilities should not be left to fend for themselves. Privatizing Social Security has been touted as a way to make the program more effective, however, privatizing would mean taking a guaranteed income that supports millions of Americans, and turning it over to the stock markets. This could work well, but could also be disastrous if there is another major economic downturn. We shouldn’t gamble with such a vital program. The surest way to make SS/SDI more sustainable is to increase its funding by raising the income cap as discussed in the answer to #2 and include investment income as taxable wages, ensuring that high income earners and investors contribute their fair share into the system.

⁴ Social Security Administration data for March 2016

⁵ www.ssa.gov/history/InternetMyths.html