



National Committee to Preserve Social Security and Medicare

THE NATIONAL COMMITTEE TO PRESERVE SOCIAL SECURITY & MEDICARE

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NEWS RELEASE

No COLA is yet another financial setback for seniors

Statement from Barbara B. Kennelly, President/CEO The National Committee to Preserve Social Security and Medicare

"For millions of American seniors, Social Security has been the one stable source of income they can count on during this economic recession. That's why older Americans are especially troubled by news they won't receive a cost of living adjustment for the second year in a row. Despite a relatively low rate of inflation, seniors' costs are going up. Health care costs especially are rising rapidly, and the elderly on fixed incomes spend a significantly larger share of their income on health care. While health care reform is a desperately needed first step to turn that tide, the average senior can still expect to see 27% of his/her Social Security check eaten away by Medicare premiums and out-of-pocket costs next year.

The lack of a COLA in 2011 will not only freeze Social Security benefits again, but will reduce many monthly checks as Part D prescription drug premiums and other health care costs rise. Neither the current Congress nor the President created this COLA formula, in fact it's been in place since the 1970's, but they can and should provide short term relief. The National Committee urges Congress to act now to address this problem by supporting legislation which will provide a one-time \$250 payment to seniors."... Barbara B. Kennelly, President/CEO

National Committee members and supporters recently signed more than 239,000 petitions to Congress urging the passage of legislation, such as The **Seniors Protection Act** introduced by Chairman Earl Pomeroy in the House and similar **COLA legislation** introduced by Senator Bernie Sanders in the Senate. The White House has also supported passage of COLA relief legislation. The National Committee's Viewpoint on the 2011 COLA can be found on our website [here](#) .

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