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**NEW PUBLICATION FROM THE CENTURY FOUNDATION
DEBUNKS TEN MYTHS ABOUT SOCIAL SECURITY**

New York City, January 26, 2005—The debate over the privatization of Social Security is being fueled by misinformation and compounded by general confusion over complicated economic issues. Facts and analysis have all too often taken a back seat to political rhetoric, sloganeering, and misleading claims.

Ten Myths about Social Security, a new issue brief from The Century Foundation, debunks some of the most common myths about the system and privatization plans. It takes on common assumptions one-by-one and provides information and statistics that separate truth from conventional wisdom.

Ten Myths about Social Security explains:

- Why Social Security is not in crisis and facing bankruptcy.
- How the U.S. treasury bonds that fund Social Security's trust funds are considered to be among the safest, most reliable investments world wide, not "worthless IOUs."
- The truth about what the year 2018 means to the Social Security debate.
- Why Social Security is a better deal for retirees than private alternatives.
- Why privatization won't strengthen Social Security.
- Why young workers won't win under a privatized system.
- That most people won't be able to leave the assets in their account to their heirs.

Ten Myths about Social Security was written by Greg Anrig, vice president for programs at The Century Foundation. He is the coauthor (with Bernard Wasow) of **12 Reasons Not to Privatize Social Security**, a Century Foundation issue brief, and coeditor (with Richard C. Leone) of the book *Social Security: Beyond the Basics*. Anrig is available for interviews and commentary about important issues in the debate over Social Security reform and privatization. For more information, contact Christy Hicks at (212) 452-7723.

Ten Myths about Social Security is the latest publication from The Century Foundation's Social Security project. The project is designed to inform the debate over Social Security reform by providing straightforward, concise and accurate information, research, and analysis to legislators, journalists, and the general public. This issue brief and other informative publications on this subject can be found online at The Century Foundation's Social Security Network, www.socsec.org, or the foundation's main site, www.tcf.org.

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The Century Foundation conducts public policy research and analyses of economic, social, and foreign policy issues, including inequality, retirement security, election reform, media studies, homeland security, and international affairs. The foundation produces books, reports, and other publications, convenes task forces and working groups, and operates seven informational Web sites. With offices in New York City and Washington, D.C., The Century Foundation is nonprofit and nonpartisan and was founded in 1919 by Edward A. Filene.