



On March 29, 2012, Senator Tom Harkin (D-IA) introduced the Rebuild America Act (RAA) in the Senate. The bill was introduced in the House by Representatives DeLauro (D-CT) and Braley (D-IA) on May 10, 2012. The RAA reflects a commitment to restore the middle class by investing in areas like education and workforce training, our nation's infrastructure, manufacturing jobs, and retirement security.

## The Rebuild America Act Strengthens Social Security

The Rebuild America Act includes a number of provisions that strengthen Social Security by improving the solvency of the Social Security Trust Funds and, at the same time, improve the benefit calculations and annual cost-of-living adjustments (COLA) for all Social Security programs.

**Increases Social Security Benefits:** By adjusting the benefit formula, the RAA increases Social Security benefits on average by about \$65 per month or \$800 per year.

**Adopts the CPI-E to Calculate Cost of Living Adjustments:** In requiring the use of the Consumer Price Index for Elderly Consumers (CPI-E) to measure Social Security's COLA, the RAA ensures that Social Security benefits keep pace with the rising costs of goods and services typically used by older Americans.

**Strengthens the Social Security Trust Fund:** To pay for these benefit improvements and to ensure Social Security is solvent for years to come, the RAA raises and ultimately scraps the cap on earnings subject to Social Security contributions (currently capped at \$110,100) over a 10-year period. Benefits on these additional earnings would similarly be phased in over a 10-year period. This change alone extends the life of the Social Security Trust Fund to 2052 (currently 2036 expiration).



### Take Action!



The Rebuild America Act demonstrates a real commitment to strengthening Social Security and America's retirement system while improving the economic and retirement security of millions of Americans. Contact your member of Congress and ask them to co-sponsor the Rebuild America Act (S. 2252 / H.R. 5727). You can do so by calling the Capitol Switchboard at 202-224-3121 and asking to be connected with your senators and representative. You may also visit [www.senate.gov](http://www.senate.gov) to directly locate the contact information for your senators and [www.house.gov](http://www.house.gov) to locate the contact information for your representative.