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The Stock Market Drop Exposes The Dangers Of Privatizing Social Security

by *Bryce Covert*



The stock market continued a period of volatility on Monday. Media reports **sounded the alarm** as the DOW opened 1,000 points down and other indexes took huge hits, only to climb back up a bit later in the day. While that performance, which had some people calling it black Monday, may have knocked a good deal of money out of people’s 401(k) retirement accounts, Social Security benefits remain by and large untouched by such fluctuations.

Some Republicans, however, are interested in changing that.

In June, presidential candidate Jeb Bush **said** that he thinks the next president will have to try to privatize Social Security. Others have gotten behind the idea as well: Sen. Rand Paul (R-KY) **drafted a plan** in 2013 that included partial privatization, and Sen. Ted Cruz (R-TX) is **in favor** of using private accounts. Rep. Paul Ryan (R-WI) **has included** privatization in his budget blueprints.

The market drop, and ones before, expose the dangers of such a plan, which usually entails diverting some or all of the money workers contribute to Social Security through their paychecks into private investment accounts. That would put individuals in charge of making smart enough investment choices in the market to make big enough returns to support themselves in retirement.

But the reality is that’s not within reach for most individual people. During a market rout like Monday’s, many people will panic and sell. “We know a lot of people do what economists say is irrational, they sell at a low point,” said Dean Baker, co-director of the Center on Economic and Policy Research. Research shows that **the best thing to do** during a downturn is to hold out if possible. But that’s not how most people will react. “People see something like this and go, ‘I better get out,’” Baker said. “When they see the market start to go up, they say, ‘I better buy in,’ and then they’ve lost a lot.”

This is one of the big problems with privatizing Social Security: individual investors don’t tend to be that savvy in chasing higher returns. “A lot of people make wrong decisions,” Baker said. This is even true when it comes to retirement planning: Many people **leave money on the table** with their 401(k)s by not taking advantage of employer matches or cash out when they switch jobs and incur taxes. The point of Social Security contributions is to make saving for retirement mandatory, he pointed out. But “if you do that and then just tell people to do whatever you want [with the money], then a lot of people will make mistakes and end up with not very much in retirement.”

On a larger level, putting people’s Social Security contributions into private accounts makes them far more exposed to the irrationality of the market. “What’s beautiful about Social Security is that in the long the return workers get on contributions is linked to productivity growth and wage growth,” said Monique Morrissey, an economist at the Economic Policy Institute. “Whereas markets are notoriously volatile and often behave in ways that are not based on the fundamental strength and weakness of the economy.”

Americans are already affected by those ups and downs of the stock market through their 401(k) savings, which have **skyrocketed** in recent decades. Privatizing Social Security would increase the risks they have to take on. “We have a system where workers are already far too exposed to the vagaries of the stock market,” Morrissey said. “We don’t need to be expanding that.”

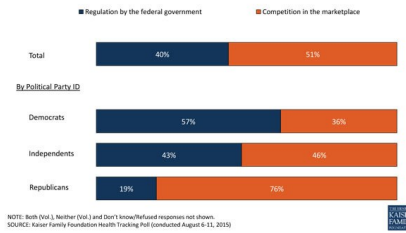
This is particularly problematic for anyone who needs to retire in the midst of a serious market downturn, such as during the recession. “We do have periods where the market is down for long periods of time,” Baker noted. Social Security “was supposed to be money you could count on and be sure it’s there. If it’s in the market or substantial portions are in the market, you run a really big risk of retiring at a time when it’s not there.”...**Read More**

The ARA, RI ARA and all affiliated chapters will continue to oppose any and all efforts to privatize Social Security or gut Medicare and Medicaid. This we PROMISE!!!!

Very Good Article: Poll: Americans Favor Government Action On Drug Prices

Public Has Slight Preference For Marketplace Competition Over Government Regulation; Views Vary By Partisanship

Which of the following do you think would do a better job at keeping prescription drug costs down...



Most Americans value the prescription products the drug industry produces, but they sure don't like the prices and want the federal government to take action, according to a [new survey](#).

Just over half of Americans (54 percent) are currently taking a prescription drug. While most say their drugs are easy to afford, consumers in general (72 percent) believe drug costs are unreasonable, according to the poll by the Kaiser Family Foundation. (Kaiser Health News is an editorially independent part of the foundation.)

More people (51 percent) think competition would do a better job of controlling prices than federal regulation (40 percent). But large majorities said they would favor allowing Medicare to negotiate with companies on prices and allowing people to buy medicines imported from Canada.

Prescription prices have come under scrutiny as even some people with insurance struggle with the costs, particularly for some drugs for cancer and other hard to treat illnesses. The health insurance industry has mounted a major public relations campaign on the issue, countered by pharmaceutical industry claims that drugs can drastically reduce the need for other health spending like hospital stays.

The KFF poll, conducted by phone Aug. 6-11, used a nationally representative sample of 1,200 adults. The margin of error is plus or minus 3 percentage points.... [View the Kaiser Health Tracking Poll: August 2015](#)

Pain By The Numbers

By [Rachel Gotbaum](#)

In one of the largest population studies on pain to date, researchers with the National Institutes of Health estimate that nearly 40 million Americans experience severe pain and more than 25 million have pain every day.

Those with severe pain were more likely to have worse health status, use more health care and suffer from more disability than those with less severe pain.

"There are so many people in the severe pain category that something has to be done," said Richard Nahin, the lead author of the analysis and lead epidemiologist for the National Center for Complementary and Integrative Health, the arm of the NIH that funded the study. "If people are in the most severe category of pain, whatever treatment they are getting may be inadequate.

Published in *The Journal of Pain* earlier this month, the [study is an analysis](#) of 2012 data from the National Health Interview Survey. It follows a comprehensive 2011 Institute of Medicine [report on pain](#).

The analysis examined pain differences among ethnic groups. For example, Hispanics and Asians are less likely to report pain.

"If you are dealing with a minority group that doesn't speak English, you need to pay greater attention to eliciting what they mean when they say they have mild pain or severe pain," Nahin said.

The authors of the analysis hope their work will help inform greater research and better treatment options for people in pain.

"We're doing a lot of research on the mechanism of pain and potential medications. The problem is there is no silver bullet," said David Shurtleff, deputy director of NCCIH. "These data are giving us a better understanding of the pain conditions in the United States. We now can understand how sub-populations across age and across ethnic groups are experiencing pain."

Shurtleff said that pain is a challenge to treat because it is not just about what happens to a person physically. Emotional and cognitive factors come into play as well. "Our major focus is on symptom management for pain," he said. "It's not necessarily [one] medication or behavioral intervention. It's likely to be an integrative approach using multiple strategies to help patients alleviate their pain."

Paul Gileno, who has had chronic pain since he broke his back 12 years ago, is doing just that. Gileno, who founded the [U.S. Pain Foundation](#) advocacy group, uses acupuncture, meditation and changes to his diet to manage his pain. He is now able to take fewer painkillers, he said.

"You need to keep trying these different modalities because you never want to give up hoping that your pain can be reduced or go away," he says.... [Read More](#)



Caregivers of aging parents seek more assistance

Bipartisan caucus collects stories, feedback from caregivers to work to shape new legislation

By Saja Hindi



Family caregivers say there's no real way to measure the pain and grief involved in caring for an aging and ill loved one and going through the system to get their loved ones the help they need.

Loveland resident Peggy Whitt says her experience is not something she could have prepared for or even expected. But she's not alone.

More than 584,000 Coloradans are providing care on an unpaid basis for aging or disabled love ones, according to the American Association of Retired Persons.

That unpaid care is estimated to cost about \$7.4 billion, with a national average of 62 hours of care per week for about a third of the nation's 42 million caregivers.

Sen. Michel Bennet (D-Colo.) met with caregivers and the AARP last month in Fort Collins to talk about a bipartisan caucus he helped launch called Assisting Caregivers Today. He heard stories from caregivers who were struggling to get help, one of whom discussed how she was taking care of a parent with dementia only to be diagnosed with early onset dementia herself.

Bennet also introduced bipartisan legislation called the Recognize, Assist, Include, Support and Engage (RAISE) Family Caregivers Act to require a national strategy to recognize and support caregivers.

The solutions, Bennet said in an interview, need to be focused not on theoretical or philosophical ideas but based on caregivers' realities. Senators themselves are finding themselves in these same situations, he added...[Read More](#)

Amputees protest proposed Medicare changes for artificial limbs

By [Amy Goldstein](#), *Washington Post*

Jim Young stood on a crate on the broad plaza outside the Department of Health and Human Services, a red megaphone in his right hand and, beneath his khaki shorts, an artificial left leg.

"Limbs, limbs are not a luxury!" he chanted, leading nearly 150 people clustered around him who were wearing prostheses and matching orange T-shirts that said on the back, "Medicare amputees deserve legs too."

Wednesday afternoon's modest protest was organized to attract outsize attention to concerns by the nation's amputees — and health practitioners who work with them — that the government might make it more difficult for older and disabled Americans to afford state-of-the-art artificial legs, or any artificial legs at all.

Such changes are envisioned in a set of rules proposed by the four regional companies to which Medicare delegates responsibility for the program's medical device benefits, including artificial limbs.

Under the proposed changes in Medicare coverage, patients with fresh amputations would need to wait to get their first "definitive" artificial leg until after rehabilitation therapy. And people could not get, or replace, technologically advanced prostheses if they rely at times on a walker or a cane — or if an artificial leg does not enable them to walk with a natural gait. Critics of the rules say that Medicare might be able to deny coverage of artificial legs to people with high blood pressure or other ailments.

If the changes go into effect, they would have the most direct effect on about 150,000 amputees among the 55 million Americans covered by Medicare, the half-

century-old federal health insurance program for people who are 65 and older or are disabled. The new rules would apply only to artificial legs, not arms or hands, but lower limbs account for the vast majority of amputations.

The proposals, however, have alarmed amputees of all ages, including younger people with private health insurance or other kinds of public coverage. "Medicare sets the tone and sets the precedent," said Adrienne Haslet-Davis, a professional ballroom dancer who lost her left leg below the knee in the 2013 Boston Marathon bombing.

On Wednesday morning, she testified at a hearing in Baltimore before the medical directors of the federal contractors proposing the changes. By afternoon, she stood on the HHS plaza, giving interviews. "I understand they want to cut costs, but how they want to do it will devastate," she said...[Read More](#)



Physical activity key to aging well



September is National Healthy Aging Month. Studies show that physical activity is key to longevity. We've all heard the saying if you don't use it you lose it, being physically active keeps our bodies moving stronger and healthier for longer.

The goal is to hit 150-200 combined minutes of dedicated physical activity a week. Shoot for a combination of cardio vascular exercise, resistance training, and stretching each week.

Resistance training helps to maintain and build muscle mass. Remember, muscle is a living tissue that metabolizes nutrients, whereas fat is not. Make it fun and enjoyable, grab a friend for a walking visit instead of coffee, listen to

an audio book, or some enjoyable music.

Brisk walking is a great way to start, and does wonders at the prevention of diseases — diabetes and dementias specifically.

Look at utilizing a personal trainier to get you motivated and set up a routine that will address your goals.

It is easiest to get exercise in when the day hasn't already run away from you — when you are still in control of the day, so if you aren't currently active, try making starting off your day with exercise.

Set your alarm clock 15 minutes earlier than normal and use the following schedule to gradually increase your exercise routine:

Build in days before adding time — it is always easier to add 10 minutes to your day than an hour. Start with the goal of 3 days a week and grow to 5-6 times a week.

Increase Duration — After you're exercising regularly 5-6 times a week, set the alarm clock to wake up 10 minutes earlier and increase your exercise time from 10 to 20 minutes. Repeat time increase every 2 weeks until you hit your time duration.

Keep Moving – Continue exercising a minimum of 30 minutes 5 days per week. Vary your routine every 3 months for maximum benefits.

Try switching types of exercise, intensity or duration. Set further exercise goals as you are able to keep moving on the road to healthy aging!

FDA Objects To Tobacco Makers Marketing Cigarettes As 'Natural'

The use of terms like "additive-free," "natural" or "organic" on labels violates federal law, the Food and Drug Administration warned the owners of Winston, Natural American Spirit and Nat Sherman brands in a letter.

[The Wall Street Journal: FDA Warns Cigarette Makers On 'Natural' Labeling](#)

[The Associated Press: F.D.A. Warns 3 Tobacco Makers About Language Used On Labels](#)

[NPR: FDA Warns Tobacco Companies Advertising 'Natural' Cigarettes](#)

The New England ARA state affiliates are actively pursuing these Petitions.

Petition Subject: Observation Status: "Current Hospital Issues in the Medicare Program" Get The Message Out: SIGN THE PETITION!!!!

Petition Subject: House Concurrent Resolution 37 and Senate Concurrent Resolution 12 to get power doors installed in Post Offices and other federal buildings.

Get The Message Out: SIGN THE PETITION!!!!

Petition Subject: Elimination of the Unfair GPO and WEP Provisions of the Social Security Act to make sure the Congress of the United States enacts legislation, HR.973 & S.1651

Get The Message Out: SIGN THE PETITION!!!!