Congressman Crenshaw is actually a Washington politician who supports policies that would hurt Texas families and seniors. Crenshaw blamed Social Security as the reason for our country's debt and said he supports cuts to the program, cutting benefits for seniors, and raising the retirement age. He even complained that older people receive benefits at the expense of younger people, saying “older generations need to give up increases in benefits.”

Crenshaw: “The Debt Is Driven By Social Security And Medicare, Almost Entirely.” “Because the debt is driven by Social Security and Medicare…almost entirely.” [Republican Accountability via YouTube (2:35), 7/9/20]

After Being Asked How He Would Ensure The Younger Generation Would Not Be “Buried In Debt,” Crenshaw Blamed Social Security, Saying “We’re Stuck In A Pattern Of Kicking The Can Down The Road.” “3) One issue concerning millennials like yourself is entitlement reform. How do we get a fair deal for our elders while ensuring that our generation isn't buried in debt?” CRENCHAW: “Those are obviously difficult issues and I've talked about how we must gradually transition to a mixed pay-as-you-go and investment-based system for our next generation of workers so that they aren't saddled with the burden of trying to prop up a Social Security system that is headed for insolvency within ten to fifteen years. The current political discourse in Washington has failed to focus on these issues and so we're stuck in a pattern of kicking the can down the road. Until we get enough people in Washington willing to deal with these issues, we're not going to be able to address the concerns of either our younger or older generations. We need real leaders in Washington with the courage to do what is right.” [Washington Examiner, 2/23/18]

Crenshaw: Social Security Is Easy To Fix – You Either Need To Pump More Money Into It Or Pay Less Money Out Of It. “When I talk about Social Security, it’s easy to fix. It’s super easy. It’s just a math equation. You either need to pump more money into it or pay less money out of it. It’s not that difficult to figure out.” [Republican Accountability via YouTube (4:09), 7/9/20]

NCPSSM: Raising The Retirement Age “Significantly Cuts” Benefits For Seniors. “This retirement age increase significantly cuts benefits for anyone retiring before their new full retirement age. For example, when the full retirement age was 65, workers retiring at age 62 received an initial benefit that was 20% less than their full benefit amount. When the full retirement age reaches 67, workers retiring at age 62 will receive a 30% cut in benefits. Despite these benefit cuts, more than a third of retirement beneficiaries claim benefits at age 62 and live on reduced benefits through their remaining lives. If the retirement age was increased to 70, as some have proposed, a retiree at age 62 would receive only 57 percent of his or her full monthly benefit.” [NCPSSM, 10/30/18]


Crenshaw: What Young People Need To Give Up For Social Security Is Retirement Age. CRENCHAW: “We should be able to tell them listen: what the young people have to give up for Social Security is retirement age.” [Republican Accountability via YouTube (5:05), 7/9/20]

Crenshaw Supported Privatizing Social Security, Saying He Wanted “The Right To Invest On Our Own In Outside Retirement Accounts Instead Of Through The Government.” “How would you guarantee Social Security benefits for future generations?” CRENCHAW: “Reform is needed to keep the promise to our seniors, but to allow those, like myself, who are still decades from receiving benefits, the right to invest on our own in outside retirement accounts instead of through the government.” [VoterGuide, accessed 8/18/20]

Brookings: Any Transition To A Private Social Security System Would Require Scaling Back Past Liabilities By Cutting Benefits Or Increasing Contributions From Current Workers. “Any transition to a private system must overcome a major financial hurdle, however. Social Security has accumulated trillions of dollars in liabilities to workers who are already retired or who will retire soon. To make room for a new private system, policymakers must find funds to pay for these liabilities while still leaving young workers
enough money to deposit in new private accounts. This requires scaling back past liabilities – by cutting benefits – or increasing contributions from current workers.” [Brookings, 3/1/97]

CNBC: The Congressional Budget Office Found That Diverting Payroll Taxes Into Private Accounts Would Not Improve The Health Of Social Security Unless The Plan Included Payroll Tax Hikes And Benefit Cuts. “In fact, as the Washington Post noted in 2012, ‘The Congressional Budget Office (CBO) found that diverting payroll taxes into private accounts would not improve the health of Social Security — unless the plan included sharp payroll tax hikes and benefit cuts.’” [CNBC, 3/26/18]

NCPSSM: Social Security Privatization Results In Huge Cuts To Benefits With No Guarantee That The Private Investment Can Replace Lost Benefits. “Reality: Privatization results in huge cuts in Social Security benefits with no guarantee that private investment can replace lost benefits. Most plans would reduce guaranteed Social Security benefits over time, even for those people who do not choose a private account. For those who opt for a private account, benefits would be reduced even further.” [NCPSSM, 8/13/18]

Investopedia: For Privatization To Work, Arrangements That Would Cut Benefits Or increase Current Workers’ Contributions Would Be Needed. Along With Federal Borrowing. “One challenge that would confront any privatization plan is the transition period from the current pay-as-you-go plan. The government would have to cover benefits to workers who contributed to Social Security and are already retired or will retire soon. Policymakers would have to find money to pay those retirees while allowing younger workers enough funds to put into new private retirement accounts. Some arrangements that would cut benefits or increase current workers' contributions would be needed, along with federal borrowing.” [Investopedia, 1/2/20]

Forbes: The Bush Administration Attempted To Cut Benefits By Partially Privatizing Social Security Through The Introduction Of “Voluntary Personal Retirement Accounts.” “Influenced by Cato and other groups, Republican presidents have repeatedly attempted to cut or privatize Social Security. Reagan’s efforts stalled in the face of public opinion. George W. Bush vowed in his second term to expend political capital on the initiative, aiming to cut benefits by partially privatizing Social Security through the introduction of ‘voluntary personal retirement accounts.’ Although it was his top domestic priority, Bush too fell short.” [Forbes, 8/23/19]

Social Security Privatization Would Invest Taxpayer’s Contributions In A Separate Retirement Account, And It’s Value Would Fluctuate With The Value Of Their Investments In The Market. “The current Social Security system in the United States operates in a pay-as-you-go framework, which is administered by the federal government. Social Security taxes paid by today's workers enter into the general fund and are immediately used to pay current claimants (along with earned income from bonds in the two federal trust funds that support the Social Security program). Privatization would eliminate the pay-as-you-go process. Instead, each taxpayer's contributions would be invested in a separate account for their retirement, and its value would fluctuate with the value of their investments in the market.” [Investopedia, 1/2/20]

Crenshaw Complained That Democrats Wanted To Tax Young People More And Deliver More Benefits To The Elderly, Calling It “Inherently Unfair” And Asking, “So You’re Going To Take More Of [My Money]?” “The Democrats want to tax young people more and actually deliver even more benefits to the elderly. Now, some of you elderly folks may really like that. I – as a young person – don’t really like that. It’s inherently unfair, especially since the elderly have had decades to accumulate wealth, and we haven’t. So you’re gonna take more of mine?” [Republican Accountability via YouTube (4:25), 7/9/20]

Crenshaw: “Older Generations Need To Give Up Increases In Benefits.” CRENSHAW: “The Democrats are doing terrible things for the youth, and we should be able to tell them is – ‘Listen. What the young people need to give up for Social Security is retirement age.’ Somebody my age simply has to retire later, okay? *Older generations need to give up increases in benefits.* Not cutting your benefits, but they need to stop the increase. And
you also need to means test it to an extent. [...] The unfortunate reality is it's going to go insolvent unless benefits are getting cut by law, and that's the first time that our government will actually address the issue. That's unfortunately what I believe." [Republican Accountability via YouTube (5:15), 7/9/20]

**SSA: Social Security Benefit Increases Are Cost-Of-Living Adjustments.** “Since 1975, Social Security general benefit increases have been cost-of-living adjustments or COLAs.” [Social Security Administration, accessed 8/21/20]