

# Why Trump Shouldn't Keep His Promise on Social Security

By Michael Hodin, The Fiscal Times

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Donald Trump's position on Medicare and Social Security is as remarkable for a Republican frontrunner as it is disconnected from 21st century demographic realities.

How can we “not touch Medicare or Social Security” when the aging of America profoundly changes the proportion of workers to retirees? For a supposed numbers guy, the figures just don't add up, as Ken Dychtwald, CEO and founder of Age Wave, laid out in a recent conference call on [aging and the presidential elections](#).

“When Social Security began, the average American could expect to live only 62 years, and there were 42 workers paying for each ‘aged’ recipient. Today life expectancy is approaching 79, and due to decades of declining fertility, there are fewer than three workers to pay for each recipient. And we have to ask, is 65 — or even 67 — the right marker of old age in the 21st century? As our demography continues to tilt older, the economic impact of these numbers on working Americans will be massive,” Dychtwald said.

Nor can one ignore Medicare, which faces similar pressures. But Trump is not alone as Hillary and Bernie continue to promise that they, too, will not touch our entitlements.

So, what is to be done, when no presidential candidate is willing to tell us the truth? Perhaps if they looked at the data about how behavior and attitudes are changing, they too would understand we are in new circumstances never before seen.

Consider just last week a new report from the Transamerica Center for Retirement Studies -- [\*The Current State of Retirement: A Compendium of Findings About American Retirees\*](#) -- that underscores the gap between the candidates' positions and where we ought to be in our aging society. As Catherine Collinson, the president of the center, says of the research findings: "Today's retirees are facing formidable challenges in ensuring that they have adequate income to last their lifetimes. As Baby Boomers retire, Social Security and other benefit programs will likely be under even greater strain. It's imperative that policymakers, employers, industry, individuals and families work together to find solutions so that the retirees of today and tomorrow can have a comfortable retirement."

Also consider a Bank of America analysis about people working longer. Gone are the days when everyone expected and planned to retire by 65 -- 72 percent of pre-retirees surveyed report [they want to work](#) in some form past 65. And nearly half of current retirees either have worked in retirement or plan to.

What all the research, surveys and analysis confirm is the aging of society. We are living longer by decades, and with low birth rates we must not only "touch" Medicare and Social Security if we want them to survive but make sure their basic assumptions align with 21st century demographics. If re-imagining 21st century retirement is a topic even the venerable global asset manager BlackRock is addressing through the groundbreaking work of its new [Retirement Research Institute](#), why not our presidential candidates?

In a wonderful twist of irony, this years' remaining crop of presidential candidates are themselves "old" by 20th century standards. If they're not even contemplating retirement,

why should the rest of us? The least they can do is help us reimagine our entitlement system to ensure it will be there when we really need it.

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