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Newsletter for August 2017

This month, Congress takes a well deserved vacation. Well deserved for the American people, that is. In September, they will reconvene and will start working on the budget. That could be horrible news for Social Security beneficiaries, Medicare eligible people, and Federal employees.

Proposals are on the table to cut Social Security benefits and trim Medicare insurance payouts. There is also a possibility of higher premiums for Medicare.

For Federal employees and retirees, the stakes are even larger. Proposals to lower benefits include abolishing the Special Retirement Supplement and increase by over 700% the amount employees pay toward their retirement. A cut in the contribution by the Government for employees and retirees for health insurance has been proposed. Cost of living allowances for retirees could be cut.

Keep your hands on the wheel, as September will be a wild ride.