

“Lost”
Ad Back-Up
Tim Walz For Congress
 TV (:30)

<i>SCRIPT</i>	<i>FACTS</i>
<p>VO: Seven trillion lost in the stock market.</p> <p>But career politician Randy Demmer still wants to let Wall Street gamble with Social Security.</p> <p>That’s right. He’s got a plan to partially privatize Social Security.</p> <p>Demmer: And yes, I would, I would favor the option of me being able to do that.</p> <p>Guaranteed benefits cut.</p> <p>Our retirement at risk.</p> <p>And who profits? Wall Street. Making billions in fees.</p> <p>Tim Walz says no to privatization. He’ll protect Social Security. Because he works for us.</p> <p>TW: I’m Tim Walz and I approve this message.</p>	<p><u>FACT: Stock Market Lost \$7 Trillion.</u></p> <p>Stock Market Lost \$7 Trillion In 2008. According to the Washington Post, in 2008 the stock market lost \$7 trillion. [Washington Post, 1/11/09]</p> <p><u>FACT: Demmer Supports Investing Social Security Funding.</u></p> <p>Rochester Post Bulletin Reported Demmer Supports Limited Privatization. Rochester Post Bulletin, “Demmer supports a limited, voluntary privatization of some Social Security funds but falls short of an all-out privatization.” [Rochester Post Bulletin, 9/8/10]</p> <p>Demmer Supported Allowing People To Choose What Happens To Their Social Security Dollars. During a forum in 2008, Demmer said, “It’s about having control of the dollars that I am investing someplace. And yes, I would favor the option of being able to that, of you being able to do that. In other words, when you’re putting your money in your social security account, I would support you having the option, if you so chose to have a say in how those monies are invested, what kind of return you might get and have some choice in where you put it. Take on some risk if you want to, personal responsibility, individual freedom, personal choice – I think you should have that.” [Winona GOP Debate, 2/08]</p> <p><u>FACT: Benefits Would Be Cut And Put At Risk If Social Security Is Privatized.</u></p> <p>Benefits Would Be Cut And Put At Risk If Social Security Is Privatized. According to the National Committee to Preserve Social Security and Medicare</p>

benefits would be cut and put at risk if Social Security is privatized. [National Committee to Preserve Social Security and Medicare, [Myths And Realities](#)]

FACT: Private Accounts Could Generate Billions In Fees.

Private Accounts Could Generate Billions In Fees. According to a 2004 report conducted by the Securities Industry Association, a front group for Wall Street banks, private accounts in Social Security would generate between \$39 billion and \$279 billion in profits for Wall Street through fees on the management of the accounts. [Securities Industry Association, [12/8/04](#)]

Individual Accounts Could Generate At Least Billions In Fees. MSNBC reported that individual accounts could generate at least billions in fees. [MSNBC, [12/8/04](#)]

FACT: Privatizing Social Security Would Jeopardize Retirement Benefits.

Non-Partisan Brookings Institution: Privatizing Social Security Would Undermine Americans' Retirement Security. "Not only would privatization expose workers to risks they are poorly equipped to handle, it would subject their children to debts they should not be asked to bear. Saving in private accounts in addition to Social Security should be encouraged. But carving out payroll taxes to deposit in inherently risky private accounts would undermine the assured income that Social Security provides." [Brookings Institution, "Privatize Social Security? No." November 2004, <http://www.brookings.edu/views/op-ed/aaron/20041101.htm>, accessed 10/9/2008]