

## **Remarks Before the Committee on Fiscal Responsibility and Reform, June Public Forum**

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My name is Aaron Goldstein; I am the President of the American University chapter of the Roosevelt Institute Campus Network. On behalf of the Millennial Generation—the largest ever to grow up in America—I thank you for the opportunity to present our vision on the future of Social Security and the social safety net.

The Roosevelt Campus Network is a student policy organization of 8000 members at 86 campuses nationwide that creates change in communities across the country by implementing student-generated policy solutions. Beginning in January of this year, Roosevelt created a program called Think2040 to empower young people to design the future that they want to inherit—all in a forum that caters to Millennials' unique characteristics. Participants from across the country will determine the values that they want American policy to reflect, identify the most crucial outcomes and policy priorities, and offer recommendations for policy steps that must be included in our shared vision for the future.

Despite the misconception that the Millennial Generation doesn't care about Social Security or the outcome of various reforms, Think 2040 conversations to date prove that young people think of Social Security as an essential aspect of the fabric of American society, woven into our culture and linked to other policy outcomes that young people desire. While noting the importance of achieving their vision for America's future in a fiscally responsible way, the Millennial Generation believes that Social Security and a strengthened social safety net play an important role.

Millennials reject the notion that cutting programs is the only effective way to reign in the growth of our public debt. Indeed, many Millennials directly feel the brunt of rising health care costs, and find the prospect of rollbacks in Medicare and Medicaid to be truly frightening. Instead of passing these costs onto families, Millennials are committed to finding a road to affordable health care for America. Similarly, Millennials understand that Social Security enables their grandparents to be financially independent, which in turn allows their parents to make investments in their education—the core of their efforts to achieve the American Dream.

The values of community empowerment and community responsibility are crucial to understanding the Millennial Generation's viewpoint on the importance of social security. These are the top two most popular values cited by a large percentage of the groups engaged in our discussions so far. Social Security is an example of a program that Millennials consider to be a form of community expression, a shared initiative that our nation has taken on to raise up those individuals with the greatest need and to keep the community organized as a whole.

Our generation lacks healthcare coverage, consistently ranks among the hardest hit by unemployment, and carries huge debt, with 20% of Millennials owing more than \$10,000. Millennials are conscious of the current economic situation that they are encountering. Community empowerment and responsibility are values that have proliferated among Millennials, despite due the economic hardship we seen in our communities.

Another key idea that the Millennial Generation is passionate about is a shared spirit of entrepreneurialism and a desire to innovate. As more and more young people agree that they'd like to work for themselves, take advantage of a mobile work life, become social entrepreneurs, or advance their field through a job in the green economy, our members noted the importance of feeling free to pursue their innovative ideas. Social Security provides the safety net necessary for young people across

the country to take these risks. Young people deserve the right to pursue their American Dream, but they need the promise of security to do it: Social Security provides that freedom.

In the words of Aaron Cohen, a member of the Roosevelt Institute at American University, instead of a safety net, we need a social trampoline, a trampoline that doesn't just catch people near the ground, but bounces them back into the high-functioning roles where they're capable of succeeding with the quality of life that they deserve. A trampoline that allows them to take risks, to pursue their entrepreneurial, innovative ideas and take chances, the foundations of the American Dream. A trampoline that ensures that not just the fortunate do well, but that our communities remain strong. One that assures Social Security is there to support all of us in our time of need, and launch any of us that need it back into the action, growing and succeeding along with the rest of the community.