

William Larsen

Candidate for U.S. Representative, Indiana's 3rd District

www.justsayno.50megs.com

I grew up in Fort Wayne and graduated from Paul Harding High School in 1975. I am in scouting and earned my eagle rank in 1972. I enlisted in the U.S. Navy in 1977 and attained the rank of machinist mate 2nd class. I was honorably discharged from the U.S. Navy and attended Purdue University where I earned a Bachelor of Science in Mechanical Engineering. While in college I met my wife, Lenore. We have five children.

I have worked for companies dealing with components for the U.S. Nuclear Navy and high level waste to filtration products. I solve problems for a living. The key to good problem solving is to identify the root cause. Unless the root cause is identified, no problem will ever be solved. Does the US Government have problems?

I believe in a strong national defense. Those who enlist to protect our country should be supported with the equipment and training necessary to carry out the objectives we place on them. They are placing their lives on the line and we should provide the means to keep them alive. Be prepared is a motto I try to live by.

- I wish to stop the encroachment of government interference in our personal freedoms. I support personal vouchers for schools. I support the right to bear arms.
- I am for smaller government and lower taxes. Each person should be allowed to obtain their full potential and not be burdened by high taxes or regulations.
- The United States needs an energy plan which works. I understand nuclear, coal, oil, gas, hydroelectric, solar, wind and other forms of energy. I know which ones are doable and which are not. It is time to take the politics out of our energy plan and create one which works.
- We need wealth creation and smarter use of available capital. Too many workers are being disenfranchised from participating in the benefits from owning a piece of America. The means is there for all to participate and make America strong, but taxes keep us from achieving our potential. We need to make a change.
- **The proposed change will leave no needy person behind.**

Though Social Security was begun with good intentions, these intentions fell far short of what it would take to fund Social Security in a fair manner. In every year since 1937, Social Security has run an actuarial deficit. Every fix to save Social Security has resulted in higher taxes and increased retirement age. Is social security any better off today than it was in 1983? No, it is worse off. Since 1983 the **unfunded liability has increased** from \$2.3 Trillion to \$14 Trillion. By the end of 2006, the liability will have grown to \$17.2 Trillion while Social Security's assets grow to \$1.8 Trillion. During 2006, the unfunded liability will grow by \$750 Billion, almost \$2 billion per day, \$5,100 per worker!

It takes 5% of a worker's wage invested in U.S. Treasury notes to replace and match Social Security's benefit. The tax is 10.6%! We are being ripped off! Think about your children and grand children... Jo Anne B. Barnhart, Commissioner of Social Security warned "**By 2038, the trust funds will be exhausted and the payroll taxes collected will be enough to pay only 73 percent of benefits owed.**" The Social Security Administration takes great pride in pointing out the trust funds are expected to grow to over \$4 Trillion by 2016 before they need to use them to pay benefits. The number we should shoot for is \$30.8 Trillion or more by 2016. Is this the legacy you want to leave your children and grandchildren? Social Security is not going broke. It is broke!

I therefore propose we repeal the Social Security Act pertaining to the Old Age Survivors Insurance Program. The Social Security Disability program covering the disabled and survivors, of workers who die, will remain.

This would mean approximately \$4,240 retained for investment and wealth creation by the typical family. The average wage earner would retain approximately \$3,180 per year. The exact amount you would benefit from this change is \$106 for every \$1,000 in wages.

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Unfunded liability - *insufficient funds, deficit, shortfall, deficiency*.. what you have minus what you need.



Written, distributed and paid for by William Larsen for U.S. Representative, Indiana's 3rd District