

Youth Entitlement Summit Declaration

June 17, 2008

In our democracy, there exist fundamental obligations that bind us together. This intergenerational compact compels us to leave future generations in better condition than we ourselves are in.

Our generation believes that the promise of the American dream must be continually renewed. Yet our ability to address new challenges is severely impaired. The social contract is crumbling and is taking down the rest of government finances with it.

Therefore, we make the following findings and assertions:

Whereas short-term thinking has dominated our politics, the democratic process for redress of these grievances has failed ...

Whereas honest debate has been undermined by political expediency and special interests ...

Whereas young people are underrepresented in government despite historic levels of civic engagement and future generations cannot speak for themselves ...

Whereas health care's runaway cost increases require comprehensive reform to Medicare, Medicaid, and indeed our entire health care system ...

Whereas America's demographic changes, namely an aging of the population and lengthening life spans, requires significant revisions to Social Security...

Whereas Social Security's mechanism for creating equity across generations, the trust fund, has proved inadequate ...

Whereas Social Security, Medicare, and Medicaid are all on unsustainable paths...

Whereas a failure to correct the paths of said programs will lead to their failure, total budget insolvency, inequity for current and future generations unprecedented in the history of the United States, and inability to address other priorities, and declining economic prosperity...

Therefore, we hereby declare our generational interdependence. We will work to achieve reforms that are fair for all generations, including those to come.

Pursuant to our study of these issues, we resolve:

1) Fair and effective action **MUST** be taken up by the next President and next Congress. Delay compounds both the inequity and the difficulty of reform.

- 2) Changes to the tax and benefit formulas of Social Security, Medicaid and Medicare must be considered together to meaningfully fix the system.
- 3) For those who can work, a delayed and flexible retirement age will improve generational equity, match the original promises of the program, and strengthen our nation's economy.
- 4) Meaningful savings mechanisms, in concert with investment in financial education and fiscal literacy for those disproportionately impacted, would help ensure retirement adequacy and fairness and offer young Americans more control and ownership of their future.
- 5) To address Medicaid and Medicare requires nothing short of a comprehensive overhaul of the larger healthcare system.
- 6) Our current budget system – complex, burdensome, and riddled with concessions to special interests – is an impediment to entitlement reform; tax and spending reforms should be part of the solution.

The preceding is the result of our coming together for an intensive, two day summit investing the challenges facing our generation. We come from various ideological perspectives, but share the common goal of strengthening this country and our future. No politician who claims to represent young people can in good conscience ignore these issues. We call on our leaders to act – and act now.

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