



R. Thomas Buffenbarger  
International President

*Commentary*

# Mugged

Living on a fixed income is never easy. To life's basic necessities – housing, food, fuel, utilities – are added a new slew of healthcare costs. Even in normal times, stretching dollars becomes a fulltime job for most seniors.

Yet these are abnormal times. In fact, for our moms, dads and grandparents, the past five years must feel like a slow-motion mugging.

Corporate America and its political allies blackjacked them with higher fuel, higher drug and higher insurance costs. They stole their pensions, reduced their healthcare benefits and whacked their Medicaid, Medicare and Meals on Wheels programs. Privatizing both Social Security and the new Medicare Part D Drug Plan were premeditated scams to rip off an entire generation.

So, over the last five years, did their fixed incomes grow at all? Not much. The average Social Security check increased by \$187 per month. But artificially low interest rates produced less than three cents on the dollar for most certificates of deposit.

Our moms, dads and grandparents don't talk about it. While their financial burdens grow heavier, they seldom share with us the stark choices faced every day. That's just not done.

But we cannot ignore their silent struggle. This *IAM Journal* explores what financial pressures they face and how Corporate America and its political allies are grabbing all the gold in what should be their golden age.

It is time, brothers and sisters, to pick a fight with those who have mugged our moms, dads and grandparents. Go to [www.goiam.org](http://www.goiam.org) to learn more about this fight. And let's give these politicians a taste of their own medicine.

Tom

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