

Alliance Clips and Retiree News: February 14, 2012

Alliance Mentions

Elder Index: N.C. Expensive for People Over 65
Associated Press
February 14, 2012
The News-Record

A recent report states that many seniors are finding it difficult to cover basic expenses in the state of North Carolina. The Elder Economic Security Standard Index shows that a single person older than 65 needs around \$21,000 per year to live independently. Basic expenses as determined by the index include food, housing, transportation, health care, food, and miscellaneous, personal items.

http://www.news-record.com/content/2012/02/14/article/elder_index_nc_expensive_for_people_over_65

Health Care

Romney Hones In On Social Security, Medicare in Budget Critique
Sarah B. Boxer
February 13, 2012
Political Hot Sheet

Mitt Romney is making misleading campaign promises again by proclaiming that he would protect Social Security and Medicare should he be elected president. Despite what his stances are on the two entitlement programs, Romney was President Obama's harshest critic after the 2013 budget was released Monday morning. The GOP presidential candidate's remarks come ahead of the Arizona GOP primary on February 28th.

http://www.cbsnews.com/8301-503544_162-57377097-503544/romney-hones-in-on-social-security-medicare-in-budget-critique/

Feds Recover Record \$4.1 Billion in Health Fraud
UPI
February 14, 2012
United Press International

Federal officials have recovered \$4.1 billion in taxpayer funds over the 2011 fiscal year. Most of the fraud occurred from companies and individuals trying to receive unwarranted health care payments. The recovered money was returned primarily to the Medicare Trust Funds and

Treasury accounts. The success of the recovery efforts is attributed to the joint work done by the Justice and Health and Human Services Departments.

http://www.upi.com/Top_News/US/2012/02/14/Feds-recover-record-41B-in-health-fraud/UPI-12741329250601/

Social Security

Americans Love the Safety Net

Greg Sargent

February 14, 2012

Washington Post

A new National Journal poll shows that most Americans are actually in favor of the entitlement programs and commonly believed. When broken down, large majorities of voters believe that Social Security, Medicare and Medicaid should receive no cuts. Even a 51% majority of folk believe that we should not bother food stamps and housing vouchers for low income families. If anything, the public would not mind cutting defense spending; however, the main point of the poll is that it shows how people do not believe that entitlement programs are the problem. Only 3% of the poll say spending on the elderly is the main cause of the problem, but 46% believe the “wealthy don’t pay enough in taxes.”

http://www.washingtonpost.com/blogs/plum-line/post/americans-love-the-safety-net/2012/02/14/gIQA1wHfDR_blog.html

Politics

Pew Study: 1 in 8 Voter Records Flawed

Gregory Korte

February 14, 2012

USA Today

More than 24 million voter records are inaccurate in the U.S. Most of the common reasons are because of duplicate records, deaths, and moves from state to state. The inaccurate records do not pose a major threat to voter fraud; however, issue has been and will be used to supports Voter ID laws.

<http://www.usatoday.com/news/politics/story/2012-02-10/pew-study-inaccurate-voter-registration-rolls/53083406/1>

House Republican Leaders Agree to Payroll-Tax Holiday Extension without Offsets

Paul Kane

February 13, 2012

The Washington Post

House Republicans say that they will support the payroll-tax holiday extension for the remainder of the year out of the concern that they do not want to be accountable for a tax increase on the middle class. However, it will be accepted only as the payroll-tax; no other legislation will be attached, such as the spending reductions to support Social Security or the cuts to reimbursement rates for Medicare doctors. In the meantime, the Republicans will compose a compromise that will deal with these latter issues separately. House Minority Leader Nancy Pelosi (D-Calif.) says that the “Republican plan to decouple the payroll tax jeopardizes both the ability of seniors to see their Medicare doctors and benefits for millions of Americans who lost their jobs.”

http://www.washingtonpost.com/politics/house-republican-leaders-agree-to-payroll-tax-holiday-extension-without-offsets/2012/02/13/gIQA106iBR_story.html

Economy

Bottom Line: Retirees Tighten The Belt, But Still Struggle

John W. Schoen

February 14, 2012

MSNBC

Despite concerted efforts for retirees to reduce their spending as they age, many are still finding it difficult to keep up with their everyday expenses. Retirees spend 80% of what working households spend, but they only bring in 57% of what those same households bring in as income. Not surprisingly, most of the expenses go toward health care, which accumulates to 13% by those 65 and older, versus 5.3% for people between 45-54.

http://bottomline.msnbc.msn.com/_news/2012/02/14/10406746-retirees-tighten-the-belt-but-still-struggle

U.S. OKs Google Bid for Motorola Mobility

Brooks Boliek

February 13, 2012

Politico

In a move of big business becoming more gargantuan, Google has received the thumbs-up from the Justice Department to go ahead and acquire Motorola Mobility in a \$12.5 billion deal. With Google's acquisition, this opens the door for fellow conglomerates Apple, Microsoft, and Blackberry-maker Research in Motion (RIM) to pursue similar deals. Having already been OK'd by the European Union, Google still has to wait for approval from China. Already, concerns about Google's intent have arisen, making this deal one of many to watch.

<http://www.politico.com/news/stories/0212/72818.html>