



BUDGET DIGEST – Week of Sept. 7th

Restoring the Trust for Younger Americans

The Federal Government's unrestrained automatic spending and mounting debt threaten today's younger generations with a future of higher taxes, slower wage growth, and lower standards of living. It's becoming much more difficult for younger generations and Millennials to achieve the American dream through the traditional formula of determination, hard work, and education. As a result, they have lost confidence that the programs they are paying into today will be there for them when they retire.

Outlook: Not surprisingly, a recent [Gallup poll](#) showed that 51 percent of non-retired Americans do not believe they will receive a Social Security benefit. Included in that aggregate total, 64 percent of those 18 to 29 years old do not believe they will receive Social Security, and 63 percent of those 30 to 49 hold the same view.



Restoring the Trust for All Generations:

The House Budget Committee has launched an initiative that seeks bold, effective, and positive solutions to save and strengthen America's health, retirement, and economic security programs and correct the Federal Government's current fiscal course. This week on September 9, 2015, the House Budget Committee will hold the first of several hearings tied to the *Restoring the Trust for All Generations* initiative. This initial hearing will examine the effects on younger Americans, with all of the majority witnesses under the age of 35. More information is available at budget.house.gov/RestoringTheTrust.