

You have often heard me say that the American Dream belongs to all of us. Occupy Wall Street has, over the past month, gained the support of hundreds of thousands of Americans who seem to be saying the same thing. They are expressing many different ideas but are united by a conviction that is impossible to deny: that unless we act now, America will no longer be a land of equality, that our middle class will not have a fair shake, and that Washington's policies will tilt ever more fiercely in favor of the most privileged among us.

The protestors feel in their gut that our nation is less fair and equitable than it was a generation ago, and the evidence proves them right. Nearly 25 million Americans are unemployed or underemployed. The typical working-age family's earnings are no higher today than they were almost two decades ago. And according to one study by a Federal Reserve economist, inequality has become so entrenched that a poor family would need nearly 10 generations – more than 200 years – to achieve middle-class income.

Put another way, if you are poor today, then you may reasonably hope that your great-great-great-great-great-great-grandchildren will finally climb into the middle class. Is that what the American Dream has come to?

Yet despite the tremendous challenges facing ordinary families, today is a good time to be very wealthy. Over the past three decades, the after-tax income of the top one percent of Americans has nearly *tripled*.

This explosion in inequality was not a freak occurrence beyond the influence of policymakers. Rather, it was the direct result of policy run amok: decades of tax cuts for the very wealthy and a determined strategy of taking cops off the beat on Wall Street. I have fought tooth and nail against these policies, with some success – most notably the passage of last year's Wall Street reform bill and the creation of the new Consumer Financial Protection Bureau. But too many in Congress are clinging to the failed ideologies that led to this crisis and are abandoning ordinary Americans who, through no fault of their own, cannot find a job or pay their mortgage.

Those people of privilege who disparage or dismiss the demonstrators as unfocused, naïve rebels without a cause seem to miss the point. Mystified, they say, "What are these demonstrators talking about? Our success shows the reality of the American Dream. We have made it through our work and wit." Some politicians, clueless, want to pursue policies that

would exacerbate these inequalities. Yet the truth is that runaway inequality has dampened America's growth and weakened America's society. If we fail to restore the American Dream to all of our citizens, the cost to our country – economically and in our individual freedoms – will be enormous.

It is no wonder that people are frustrated, angry, and disillusioned. What is astonishing, and alarming, is that so many in Congress have ignored their plight for so long.

SOCIAL SECURITY BENEFITS TO RISE 3.6 PERCENT NEXT YEAR

The Social Security Administration announced this week that monthly Social Security and Supplemental Security Income (SSI) benefits for more than 60 million Americans will increase 3.6 percent in 2012.

This new cost-of-living increase will help millions of Americans meet their rising expenses, and it will help to fulfill Social Security's longstanding promise of enabling seniors to live secure, dignified retirements.

NEW G.I. BILL BENEFITS TAKE EFFECT THIS MONTH

The original G.I. Bill of 1944 launched millions of families on a course to achieving the American Dream – and set the American economy on the right course after a draining war. However, over time, the G.I. Bill educational benefits diminished and paid only about 70 percent of a public college education and 30 percent of a private college education.

In 2008, I helped to pass a strong new G.I. Bill that dramatically increased the educational benefit offered to America's veterans and allowed servicemembers to transfer their G.I. benefits to their spouse or children. Several new provisions of the bill took effect this month for Iraq and Afghanistan veterans, including allowing benefits to cover non-college degree programs, on-the-job and apprenticeship training, flight schools, and correspondence programs. Additionally, active duty members will now receive a stipend for books and supplies, and National Guard members mobilized on or after September 11th, 2001 are now eligible for the

post-9/11 G.I. Bill.

Further information on the newest benefits, as well as guidance on how to apply, are available [on the VA's website](#)

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Sincerely,

Rush Holt
Member of Congress