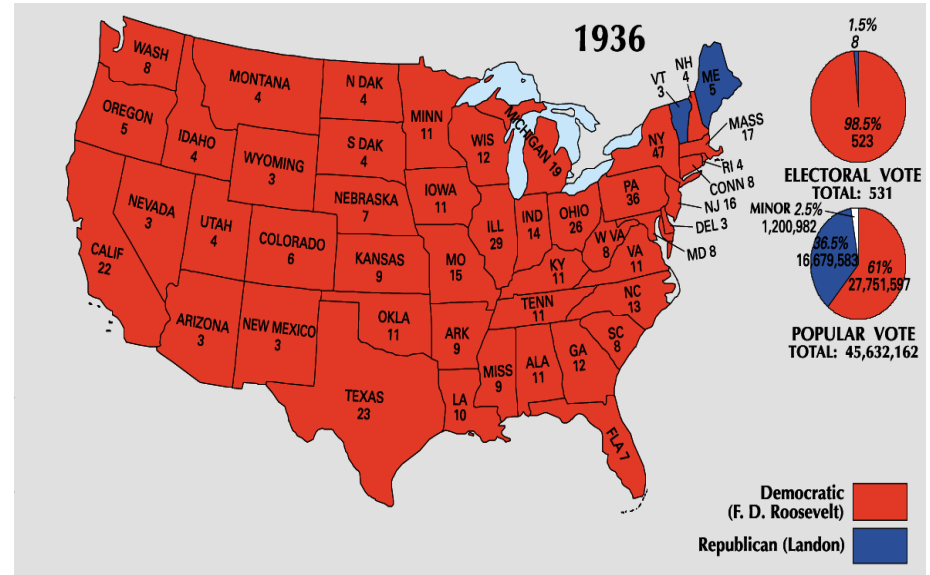


Chapters 22 & 23

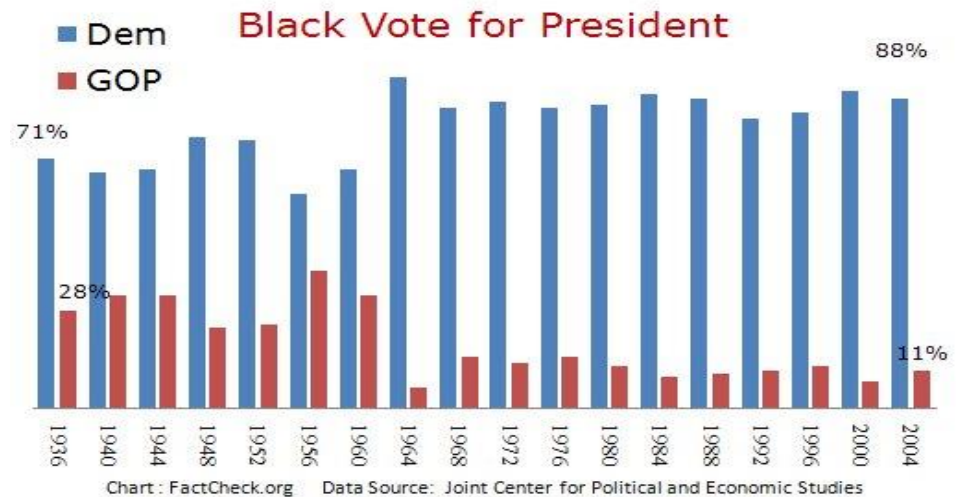
The Great Depression and the
New Deal

The Second Hundred Days

- FDR wins reelection
- Democrats win large majorities in both houses
 - 1st time :



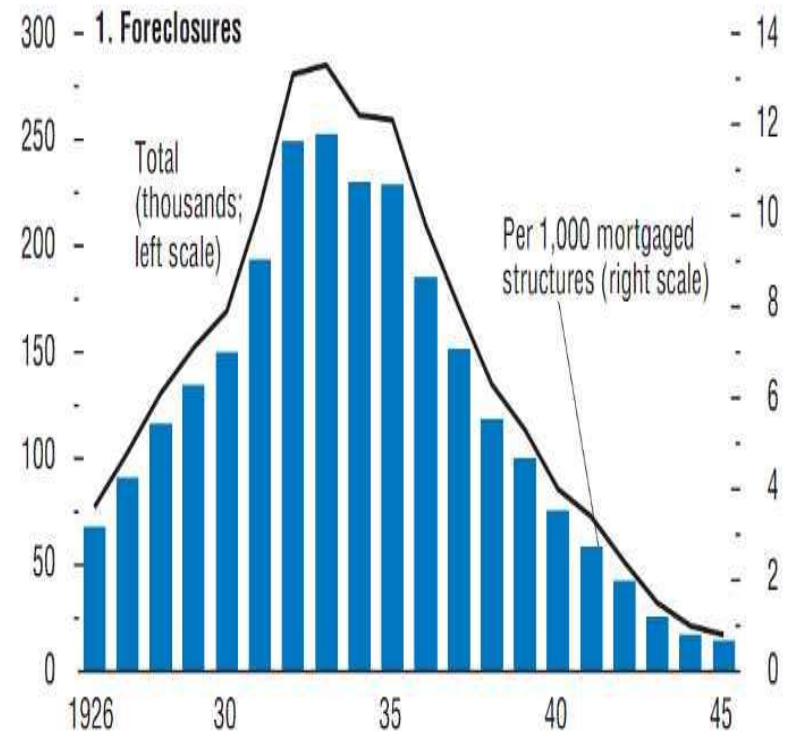
- Reflected :



The Second Hundred Days

- Foreclosures
- Second AAA
 - Soil Conservation and Domestic Allotment Act – Farmers paid :
- Farm Security Administration (FSA) – 1937
 - \$\$\$ to help :
 - Photographers :

After the peak in house prices in 1925, foreclosure rates rose steadily for the following eight years. While widespread defaults lowered the stock of outstanding nominal debt starting in 1930, the collapse in household income meant that the debt-to-income ratio continued to rise until 1933.

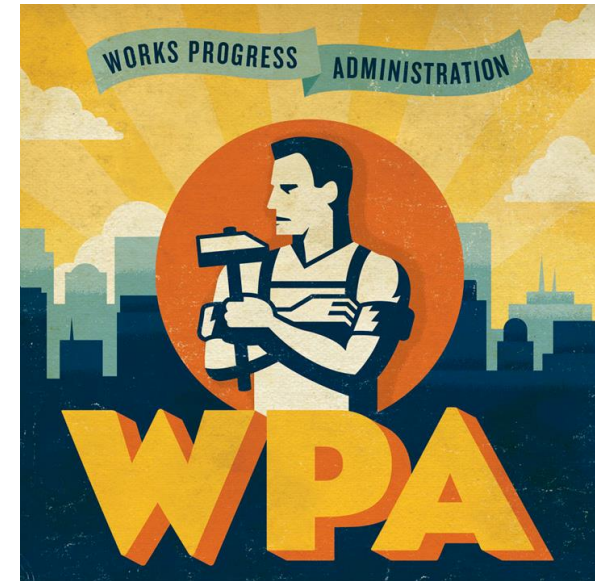




<http://www.historyplace.com/unitedstates/lan ge/>

The Second Hundred Days

- Works Progress Administration (WPA)
1935-1943
 - Harry Hopkins
 - Job creation
 - \$11 billion to create 8 million jobs
 - Work on infrastructure
 - Helped :
- National Youth Administration (NYA)
 - Education, jobs, counseling for young
 - \$\$\$ aid in exchange:



The Second Hundred Days

- Wagner Act
 - Collective bargaining reestablished:
 - Outlawed unfair practices
 - NLRB set up
- Fair Labor Standards Act 1938
 - 40 hour work week est.
 - Minimum :
 - Regulations for:



The Second Hundred Days

- Social Security Act – 1935
 - Sec. of Labor Frances Perkins
 - 3 Parts
 - Insurance for :
 - Unemployment
 - Aid to :

A monthly check to you -

FOR THE REST OF YOUR LIFE
•• BEGINNING WHEN YOU ARE
65

GET YOUR SOCIAL SECURITY ACCOUNT NUMBER promptly

APPLICATIONS ARE BEING DISTRIBUTED AT ALL WORK PLACES

Your monthly Social Security check

WHO IS ELIGIBLE •• EVERYBODY WORKING FOR SALARY OR WAGES (WITH ONLY A FEW EXCEPTIONS, SUCH AS AGRICULTURE, DOMESTIC SERVICE, AND GOVERNMENT WORK). APPLICATIONS FOR SOCIAL SECURITY ACCOUNTS ARE AVAILABLE THROUGH EMPLOYERS. IF YOU DO NOT GET ONE FROM YOUR EMPLOYER, ASK FOR ONE AT THE POST OFFICE.

HOW TO RETURN APPLICATION

1. HAND IT BACK TO YOUR EMPLOYER, OR
2. HAND IT TO ANY LABOR ORGANIZATION OF WHICH YOU ARE A MEMBER, OR
3. HAND IT TO YOUR LETTER CARRIER, OR
4. DELIVER IT TO LOCAL POST OFFICE, OR
5. MAIL IT IN A SEALED ENVELOPE, ADDRESS: POSTMASTER, LOCAL.

DO IT NOW. NO POSTAGE NEEDED.

- Social Security Board

INFORMATION MAY BE OBTAINED AT ANY POST OFFICE

Social Security

UNEMPLOYMENT COMPENSATION

State unemployment compensation systems build up funds to pay weekly benefits to insured workers who lose their jobs.

These workers file benefit claims and register for new jobs at local offices of their State employment service.

SOCIAL SECURITY BOARD

E.S. 3

INFORMATIONAL SERVICE

TO AID THE NEEDY BLIND

For blind people who are in need, State and Federal funds provide cash allowances.

Most States also offer other services, including medical care, which help blind people to live as normally as possible.

SOCIAL SECURITY BOARD

E.S. 3

INFORMATIONAL SERVICE

TO AID DEPENDENT CHILDREN

So that dependent children can grow up in their own families, the Federal Government and the States provide cash allowances.

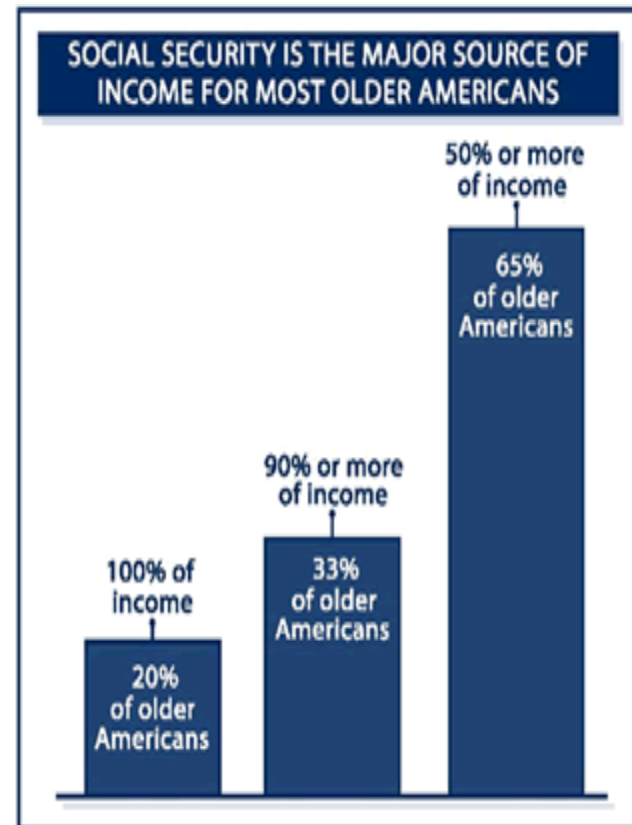
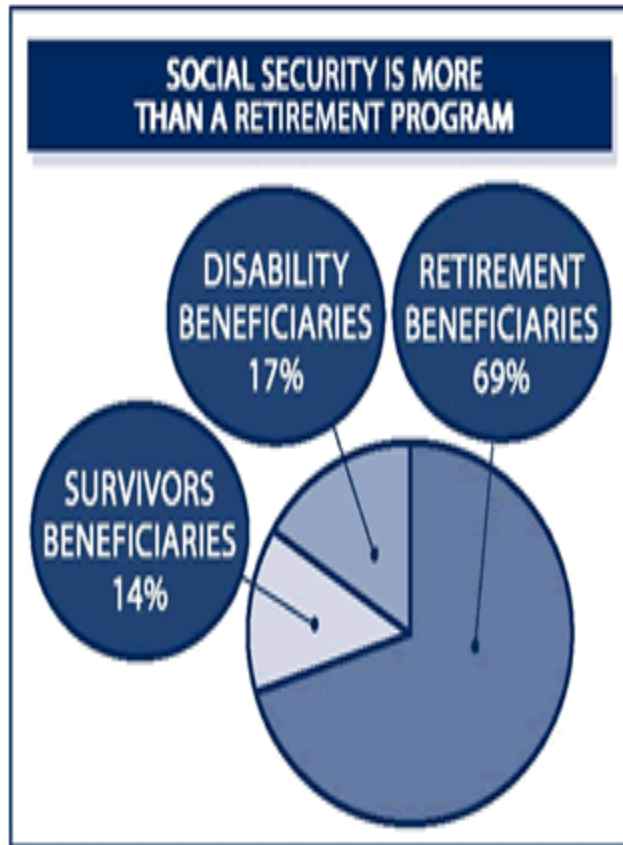
More children will thus have a chance to live normal, wholesome lives in their own homes.

SOCIAL SECURITY BOARD

E.S. 4

INFORMATIONAL SERVICE

Social Security



Social Security

- Workers can start collecting Social Security retirement funds when they turn 62; however drawing benefits at 62 results in an approximate 20 percent reduction in benefits received
- It is possible to increase your benefits by delaying retirement past full retirement age -- benefits will continue to increase until you turn 70.
- Once you reach full retirement age, you can receive your full retirement benefit amount. This amount is based on your earnings over your entire working lifetime. People who earned more will get more back. However, the system is skewed so that lower-income workers will receive a higher percentage of their former wages than higher-income workers
- Benefits are also subject to annual **cost-of-living increases** based on the **CPI-W** (Consumer Price Index for Urban Wage Earners and Clerical Workers). These adjustments are based on the price of goods purchased by approximately 32 percent of U.S. workers and average between 3 and 4 percent each year.

When can I start collecting?

Age To Receive Full Social Security Benefits

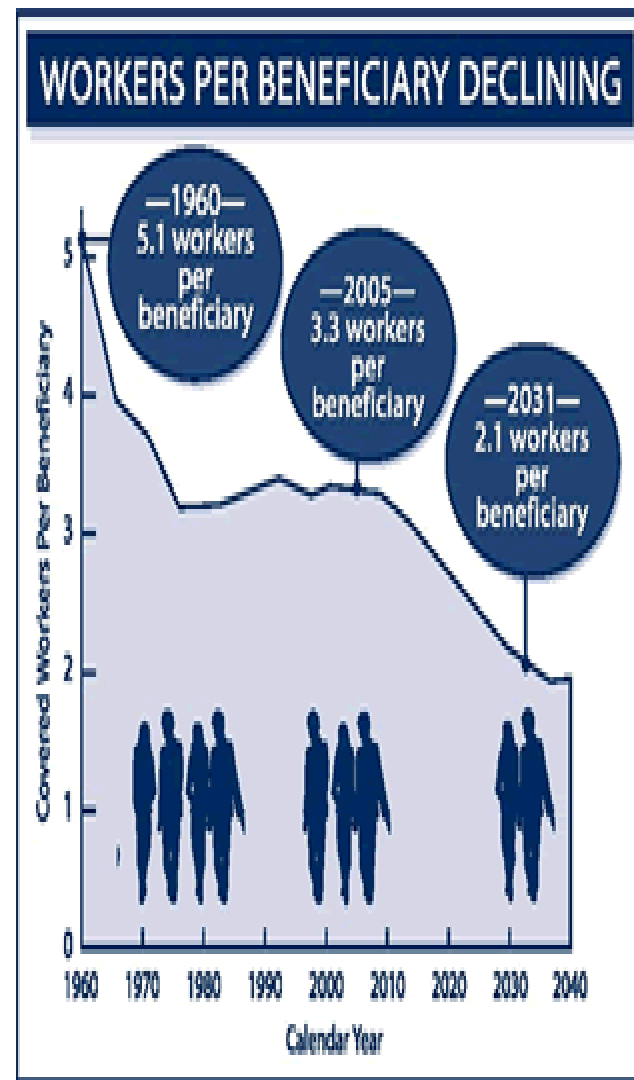
Year of Birth	Full Retirement Age
1937 or earlier	65
1938	65 and 2 months
1939	65 and 4 months
1940	65 and 6 months
1941	65 and 8 months
1942	65 and 10 months
1943--1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

Note: If you were born on January 1 of any given year, refer to the previous year for your full retirement age.

Source: SSA.gov

Will I Ever Be Able to Collect?

- If there are far more workers putting money into the system than beneficiaries drawing money out, the system is in good shape. As that ratio changes, the system gets into trouble
- According to the Social Security Trustees' report, the amount of money in the Social Security fund will continue growing until 2018, at which point the amount being paid out for benefits will begin to exceed the amount being paid in by younger workers
- There is enough money in the account to keep paying full benefits until 2042, at which point the account will start to run dry unless benefits are cut



The Second Hundred Days

- Electrification
 - Bringing electricity to:
 - REA \$\$\$ to cooperatives
 - 12.6% (1935)→90% (1949)
- Public Utility Company Holding Act – 1935
 - Multiple holding companies banned from owning utilities
 - Hard to enforce

