



The Chicago Federation of Labor, AFL-CIO invites you to attend a rally opposing President Bush's efforts to privatize Social Security on:

- **Thursday, March 31, 2005**
- **12:00 noon**
- **at the Charles Schwab office at 150 S. Wacker Drive in Chicago**

Invited speakers (not yet confirmed) include U.S. Senators Dick Durbin and Barack Obama and U.S. Congresswoman Jan Schakowsky and U.S. Congressman Rahm Emanuel.

As part of a National Day of Action for Retirement Security, thousands of union members, their families and community allies will gather to protest Charles Schwab for using investor money to back the president's plans to privatize Social Security. Schwab belongs to the Alliance for Worker Retirement Security, one of several industry-backed front groups promoting Social Security privatization.

Earlier this week, the Financial Services Forum, made up of CEOs of big finance companies, dropped out of Compass, the group leading financial industry support for President Bush's plan to privatize Social Security. In addition, the investment firm of Waddell & Reed recently announced it left the pro-privatization Alliance for Worker Retirement Security after working family activists prepared to demonstrate outside its Kansas office. "The firm has a history of listening to its clients and being sympathetic and supportive of their issues. Please accept our withdrawal as such proof," John Sundeen Jr., the company's executive vice president, wrote to the AFL-CIO.

But Charles Schwab has *refused* to budge.

Investment firms have gotten the message that working people—including their clients—would be hurt by Social Security privatization because it would slash guaranteed benefits, explode the deficit, open Social Security up to corruption and make our retirement security problems worse. The Edward Jones investment firm pulled out of the Alliance for Worker Retirement Security previously, following protests and e-mails from activists like you.

But Charles Schwab is holding firm. Although privatization would slash clients' guaranteed benefits, Wall Street firms like Schwab "could reap billions of dollars in management fees and commissions over the long term" if Social Security is privatized, according to the Jan. 18 *Los Angeles Times*. That's a clear conflict of interest.

In addition to attending the rally, you can tell Charles Schwab right now: If your competitors can do it, so can you. Don't support Social Security privatization. Resign from the front groups pushing privatization. Click here:

www.unionvoice.org/campaign/schwab_action

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The National Day of Action Social Security rally is being co-sponsored by the Illinois Alliance for Retired Americans & the Chicago Federation of Labor, AFL-CIO.

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