

The American Promise Payment

On US Debt and Collection of Feds Loan from SS

Gerald Wiz

The Feds borrowed OUR money in Social Security. They used OUR money as THEIR money. It was never THEIR money. I'm not asking for a new program. I'm demanding the return of what was taken — with the books open.

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The trust fund holds about \$2.56 trillion in IOUs — special-issue Treasury securities backed by the **full faith and credit of the United States** — dollar for dollar the identical pledge behind every marketable T-bond, printed on the face of each obligation. Washington honors that promise for bondholders. It owes the same to the trust funds — the money came from workers' paychecks.

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Core judgment. The law is on our side: the IOUs are incontestable and redeemable at par plus interest, and the Constitution orders a public accounting. The danger isn't the demand — it's a political fight over whether America honors its IOUs. A dollar owed to the trust funds carries exactly the same full-faith-and-credit pledge as a dollar owed to a bondholder — no seniority, no discount, no asterisk. Treating them as less real doesn't make them less real. It makes Washington less credible. Weaken one and they weaken both — the market prices the promise, not the paper.

THE MONEY IS ALREADY MOVING

- About **\$160 billion was paid back quietly last year** as benefits came due — but there is no public accounting any citizen can check.
- Washington talks about **cutting benefits and raising the retirement age** while the \$2.56 trillion debt goes unmentioned.
- **\$3.7 trillion in tax cuts for billionaires** — against \$2.56 trillion owed to workers. They could have paid Social Security back.
- It comes to roughly **\$14,000 per worker** — every working American paying into Social Security today. Not a check in the mail: the per-worker share of the \$2.56 trillion the Treasury owes the trust funds.

HISTORY WARNS ABOUT FEEDBACK LOOPS

"Each obligation ... shall be **incontestable** ... supported by the **full faith and credit of the United States**, and the United States is **pledged to the payment** ... with respect to both principal and interest." — 42 U.S.C. § 401(d). "Such public-debt obligations may be **redeemed at par plus accrued interest**." — 42 U.S.C. § 401(e). "A **regular Statement and Account** ... shall be published." — Constitution, Art. I, § 9.

THE DECISION: SHOW THE BOOKS BEFORE ANY TALK OF CUTS

- **No benefit cuts, no retirement-age hikes**, until the \$2.56 trillion is fully accounted for and the repayment schedule is published and honored.
- **One ask per contact: show the books before any talk of cuts.** A phone call beats an email; an email beats nothing. Capitol switchboard: **(202) 224-3121**; find your lawmakers at usa.gov/elected-officials.
- **Make the states act as guards:** ask your state legislators for a resolution affirming the trust fund's Treasury obligations as incontestable debts the government must honor — and your state attorney general to demand the federal accounting.

SELECTED EVIDENCE

1. 42 U.S.C. § 401(d)–(e) (via Justia). 2. U.S. Constitution, Art. I, § 9, cl. 7. 3. 2026 Social Security Trustees Report (June 9, 2026): \$2,561.3B ÷ 184.7M workers ≈ \$13,866 per worker. 4. GAO-12-701 (July 2012): 2011 debt-limit fight cost ~\$1.3B in FY2011 borrowing costs. 5. *Helvering v. Davis*, 301 U.S. 619 (1937); *Flemming v. Nestor*, 363 U.S. 603 (1960) — obligations run to the trust funds.

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