A PUBLIC ARGUMENT FOR AMERICA'S 250TH YEAR

COMMON SENSE AGAIN

15-Minute Edition

A short argument about why broad agreement does not become action, and how we can change that

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Revision 8

Reading time counts main text only; notes are excluded.

I. The vote that shows the whole problem

Nearly nine in ten Americans think members of Congress should not trade stocks in the companies they regulate: 86 percent overall, including 87 percent of Republicans, 88 percent of Democrats, and 81 percent of independents.[1]

You cannot get 86 percent of Americans to agree on pizza toppings.

On July 22, 2026, the House finally voted on a plan to fix it. What passed was watered down to the point that members could keep and sell the holdings they already had, the president and vice president were left out entirely, and the whole thing arrived tied to an unrelated voter-identification fight. Every Republican voted for the package. All but thirteen Democrats voted against it.[2]

Broad support in every party went in. What came out was compromised and partisan.

The obvious explanation is corruption, members protecting their own investments by writing themselves an escape hatch. I held that view for a long time. What actually happened is harder to repair.

Everyone in the story can defend their part of it. The members who voted no had real objections. The majority used a legislative tactic everyone has seen before. Nobody had to take a bribe or break a rule. The machine produced this result while operating normally.

Common sense: public officials should not be able to use public office for private financial advantage.

That is the central failure. Our political system often rewards keeping a useful conflict alive more than it rewards closing a deal that lets the other side win too. Until that changes, expect the same outcome on every other problem Americans broadly agree on.

II. Why agreement still fails

Americans disagree about important things. We just don't disagree as completely as our politics, and our politicians, make it seem.

Researchers asked Democrats and Republicans to estimate how many people on the other side held extreme views. Both sides guessed about 55 percent. The measured figure was about 30 percent. People agreed with their neighbors more than they realized, and heavy news consumption was associated with a wider perception gap in parts of the study.[3]

None of that makes our differences imaginary. Abortion, guns, religion, and the proper reach of government are real conflicts, and no voting rule will dissolve them. But there is substantial, workable agreement on how the political system should operate, and on parts of the largest problems facing the country. That much agreement should be enough to produce action.

Too often it is not, because many politicians pay a higher price for letting the other side claim a win than they pay for leaving a problem unsolved. An open bargain may anger the activists who decide a primary. A fight that keeps going, on the other hand, raises money, turns out voters, and is still useful in the next campaign. So the system ends up rewarding the conflict more reliably than it rewards the solution.

The 2024 border bill made this concrete. Three senators negotiated a serious proposal. Republican leaders came out against it, and the bill's own Republican author ended up voting against advancing the thing he had helped write.[4] The people who made those decisions are responsible for them. But the incentive underneath is bigger than one party: don't close a deal if the other side might get the credit.

The electoral trap: activist versus activist

Both parties have used their control of redistricting to manufacture safe seats. That is what gerrymandering is: politicians choosing their voters before the voters get to choose them. In a district like that, the general election is often a formality. The closed, low-turnout primary then hands a small group of the party's most committed voters the power to decide who represents everyone else.

The predictable result is activist versus activist. Candidates get picked by a narrow slice of each party, and they answer to the voters most likely to punish compromise. I should be clear that opening a primary, by itself, will not guarantee moderate winners; the research does not support that promise.[7] The deeper goal is to make more seats competitive, and to let every eligible voter take part in the election that actually decides who represents them.

Common sense: politicians should not choose their voters, and voters should not be locked out of the election that chooses their representative.

Three rules that protect failure

The election system is only half of the problem. The other half is the rulebook inside Congress, which protects failure in three distinct ways.

First, party leaders can prevent a vote. They can bury a broadly supported bill before most members ever have to take a public position. A small group can preserve a useful political conflict even when a workable agreement exists. A bill with meaningful bipartisan support deserves a recorded vote.

Second, members can profit from public decisions. Nothing stops a member from holding assets that legislation, hearings, appropriations, and regulatory pressure all affect. No law has to be broken for that to be a problem. Voters simply have no way to tell whether official judgment and private gain are pointing the same direction.

Third, Congress can fail without facing a consequence. It can miss a budget deadline, put public services at risk, and use a shutdown as leverage, and the cost of all that lands on the public.

Put those together and obstruction, self-dealing, and grandstanding become cheap, while responsibility becomes hard for voters to see. Replace the people without changing the rules and the machine stays intact.

III. The cost of not deciding

For decades, Congress has postponed hard fiscal choices and borrowed instead. The cost of that failure is now consuming the room we need to make choices.

CBO's February 2026 baseline projected a federal deficit of about 5.8 percent of GDP in 2026 and debt held by the public rising from about 101 percent of GDP in 2026 to 120 percent in 2036. These are projections under current law, not guarantees. But the direction is clear: interest and accumulated debt are taking a larger share of the country's options.[5]

Social Security has a date printed on its shortfall. The 2026 Trustees Report projected that the retirement trust fund reserve will be depleted in 2032. Incoming revenue would then cover 78 percent of scheduled retirement benefits.[6]

For a retiree receiving just under $2,000 a month, that would mean roughly $440 less each month, about $5,000 a year. The exact amount will change. The choice will not disappear because Congress refuses to make it.

We are running out of time to restore Congress's ability to make hard decisions, even when a workable bargain is available. It is time to pursue agreements in which both sides gain something real, instead of treating any deal with the other side as betrayal.

IV. The kind of bargain I am after

I am not looking for a midpoint where everyone receives a fraction of what they wanted and nobody will defend the result. I want bargains in which competing constituencies receive recognizable wins at the same time.

Operational border control can coexist with legal status for established residents. Fiscal discipline can coexist with a tax code that treats income consistently. Broad ownership can coexist with a basic floor that protects people from poverty.

The point is not that every detail is easy or every voter will agree. The point is to build settlements that can last because each side receives something real, and neither side receives a promise that can be withdrawn later.

V. The three repairs

Three repairs would make those bargains possible. Repair One changes the machinery of government itself, so that politicians have stronger reasons to close a deal and face clearer consequences when they don't.

Repair One: make politicians answer to voters and results

The first repair does five things. It makes more elections competitive, opens the decisive vote to every eligible voter, removes financial conflicts, forces broadly supported bills into daylight, and attaches a consequence to budget failure.

Fix A: End partisan gerrymandering. Politicians should not draw the districts they run in. Instead, a public formula should draw congressional districts from Census geography and population alone: equal population, contiguous territory, the fewest split counties, then municipalities, then census tracts, and then the most compact shape. Election results, party registration, incumbent addresses, and any demographic data beyond head counts stay out. The one exception is where federal voting-rights law requires them, and every such exception gets published and can be reviewed in court. The code is public, and it is identical in every state.[9]

Fix B: Replace closed party primaries with one open approval primary. Every qualified candidate goes on one ballot. Every eligible voter may take part, whatever their party registration, and may mark every candidate they would accept. The two with the most approvals advance to a head-to-head general election.

Approval voting is the best mechanism I have found so far for meeting four tests. The permanent commitment is to the tests, not to the mechanism:[8]

1. Every eligible voter can participate in the election that effectively decides the seat.
2. Supporting one acceptable candidate does not hurt another through vote splitting.
3. The final winner receives majority support in a head-to-head election.

4. The ballot is understandable, practical to administer, and auditable by hand.

Approval voting is not sacred. If a better method meets the four tests more completely, we should use it.

Fix C: End investment conflicts in Congress. While a member is in office, the member, their spouse, and their children should be limited to broad-market funds, Treasury securities, cash, a primary home, and similar nonconflicted assets. Individual securities, options, conflicted sector funds, and anything that amounts to a hidden version of those should be prohibited.

Fix D: Give bipartisan bills a vote. A bill with meaningful bipartisan sponsorship should get committee consideration and a recorded floor vote on stable text. Party leaders should not hold a silent pocket veto over a bill that has cleared an objective threshold.

Fix E: Make Congress answer for budget failure. Politicians should not be able to reject a compromise and then use a shutdown as a negotiating tool. Neutral automatic funding should protect the public first. Congress should then face a mandatory conference and protected votes on the same final package. If a chamber still fails to pass it, the proposed backstop is a special election for that chamber within 90 days. That consequence is deliberately severe, because the public has carried the cost of missed deadlines and lawmakers have not. Congressional terms are fixed in the Constitution, which means this backstop would take an amendment.[10]

Repairs Two and Three put that capacity to work on two sources of national fear, an uncontrolled border and an unaffordable old age. They are proof cases, and they are a new baseline.

Repair Two: control the border and earn legal status

The problem: Decades of failed bargains have left the border without real control and millions of long-established residents living outside the law, because each side fears that if it gives ground first, its half of the deal will never arrive.

The immigration bargain is straightforward:

1. Control future immigration and shape lawful entry around prosperity and keeping families together.
2. Give peaceful, established residents a rigorous earned path to legal status.

Both halves must begin in the same law. If either side must wait for a later promise, the bargain will collapse.

Common sense: a peaceful resident who has lived and worked here for years is not the same case as a recent unlawful entrant, a person convicted of serious violence, an organized-crime participant, or a genuine security threat.

Fix A: Control the system. Fund enough officers, judges, adjudicators, technology, detention alternatives, and working ports to decide cases promptly and fairly. Enforcement should focus on recent unlawful entry, fraud, final removal orders after due process, and serious public-safety threats. The law itself should define those categories so an administration cannot expand them at will.

Fix B: Create lawful channels that match the country's needs and values. Expand immigration based on scarce skills, verified labor demand, entrepreneurship, and job creation, and keep the two commitments this country has always made: immediate families stay together, and a refugee program continues that is vetted, capped, and set by Congress. Employer sponsorship can demonstrate demand, but workers must be able to change jobs and report abuse without losing their legal status.

Fix C: Let established residents earn their way in. Someone who has lived and worked here peacefully for years can earn legal status, not be handed it. The path:

1. Come forward, register, and pass identity and background checks.
2. Prove years of residence and work, and settle any taxes owed.
3. Pay processing costs and a $1,000 penalty, payable over time and waivable for hardship.
4. Stay law-abiding through six years of provisional status.
5. Then permanent residence, and then the same citizenship process as everyone else.

Work starts on day one: from the first day of provisional status, people work legally, on the books, paying full taxes. Federal benefits do not: general benefits phase in only after five years or permanent residence, whichever comes first. Emergency care, public-health protection, children's services, and disability protections remain available from the start, because those protect everyone.

A common worry is that legal status means millions of people drawing on public resources. The record points the other way: undocumented immigrants already paid an estimated $96.7 billion in federal, state, and local taxes in 2022, including $25.7 billion to Social Security and $6.4 billion to Medicare, programs most of them cannot collect from.[11] Legal status brings more of that work and taxpaying into the open. The honest caveat stands: benefits, administration, and state costs still must be accounted for, and the plan says so plainly.

Funded control, lawful channels, targeted enforcement, and provisional registration begin together. No later declaration that the border is "secure" can be allowed to postpone the earned path indefinitely.

Repair Three: keep honest books and build wealth broadly

The problem: The debt keeps growing faster than the economy that has to carry it. Social Security's retirement fund runs short in 2032. And most Americans never get to build wealth the way the wealthy do, by owning investments that compound, so retirement starts as an uphill climb.

The first two repairs fix how Washington decides. The third fixes what it has been deciding badly for fifty years: the country's books and its promises. Three moves: cap the debt, tax fairly, and turn retirement from a promise politicians manage into property Americans own.

Common sense: keep honest books, help every American build wealth that funds a real retirement, and tax a dollar the same no matter how it is earned.

Fix A: Put a speed limit on debt. Outside a declared emergency, federal debt should not grow faster than the economy. This is not a balanced-budget gimmick that forces brutal cuts in a recession. It is a speed limit, measured over five years.[12] CBO keeps the official score. GAO audits the process. Break the limit, and Congress must vote on a correction, on the record, by name. Real emergencies get real borrowing, but the authority expires after two years unless three-fifths of each chamber extends it and publishes a ten-year path back.

Fix B: Tax a dollar like a dollar. A dollar earned by working and a dollar earned by owning should face the same schedule: wages, capital gains, and carried interest alike. And end the oldest trick in wealth planning: borrow against assets you never sell, live on the loan, pay nothing. Once that kind of personal borrowing crosses $1 million in total, the untaxed gain behind it becomes taxable. Ordinary mortgages and genuine business credit are untouched. Sell later and you are not taxed twice. At death, the remaining gain is finally settled, with protection for spouses, charities, and continuing family businesses and farms.

Fix C: Every American retires with money of their own. Shift from Social Security as an ongoing, unfunded retirement tax to seeding investments that each person owns.

Every child born in America starts life with a $10,000 investment account. At the market's historical return, it grows to roughly $800,000 by age 65, about $2,700 a month while barely touching the principal.[13] And the money is theirs: to spend, to keep growing, or to leave to their children. Social Security never let anyone do that.

Markets don't make promises, so the country makes one instead: a floor. If markets underperform or a working life gets interrupted, insurance fills the gap up to $1,700 a month after a full career, with years of caregiving, military service, and disability counting toward it.[14] The floor stands behind the account's standard low-cost fund, which automatically gets safer as retirement nears; take bigger risks on your own and the gains are yours, but so is the extra loss.

And everyone already working keeps every promise made. If you are 45 or older, nothing about your retirement changes: you get full Social Security, on schedule. The plan closes the program's funding gap by having high earners pay Social Security tax on all of their pay, the way everyone else already does, so the checks actually clear.

If you are under 45, your retirement comes from two sources that always add up: an investment account the government seeds for you, and a Social Security check. The younger you are, the more your account carries, because it has more years to grow. The older you are, the bigger your Social Security share stays. Together they always equal at least what you are promised today. Nobody's retirement goes down.

Most future retirees will have at least $2,700 a month from money they own. No one who works a full career will retire on less than $1,700. And once fully in place, it costs the government about $40 billion a year in seed deposits, plus a limited insurance backstop, instead of Social Security's $1.4 trillion.

Find yourself in the picture *(an illustration at historical market returns, in today's dollars, for an average earner)*:[15]

	Born today	25 today	35 today	45 and older
Your check at 65	~$2,700/mo or more	At least today's promised ~$2,000/mo	At least today's promised ~$2,000/mo	Full Social Security, unchanged
Yours to leave your family	**~$800,000 — the account is yours**	Whatever remains in your account	Whatever remains in your account	Same as today
Lifetime cost to government	**$10,000 — once**	~$300,000 (vs. ~$480,000 today)	~$440,000 (vs. ~$480,000 today)	~$480,000 — unchanged

Read the bottom row left to right: that is the transition, ending in a system where a full retirement costs the government $10,000 per person, paid once, at birth.

Now the part that sounds impossible: **the government can afford this because most retirement money will be invested and compounding, the way the wealthy have always done, and the government is only the guarantor.**

	Today's system	This system, fully phased in
Cost per year	~$1.4 trillion, rising	~$40 billion in seeds, plus an insurance backstop
The bill ends	Never	Transition bill closes around 2110

	Today's system	This system, fully phased in
Trust fund	Runs short in 2032	Nothing to run short; the money is invested and owned
Payroll tax for retirement	10.6 cents of every earned dollar, forever	Falls with the old rolls, toward about 2 cents

Compounding does the work taxes used to do. The transition has a real price: catch-up accounts for everyone under 45, roughly $140 billion a year for ten years, plus the benefits already owed to today's workers as they phase out. Every number gets published, not promised. But it is a bill that ends. The one we have now never does.

And as the old rolls shrink, the retirement payroll tax shrinks with them, from 10.6 cents of every earned dollar toward two. Workers stop renting their retirement from the government and start owning it.

This is a baseline, not the whole agenda. A country with honest books, broad ownership, and a secure old age has room to take on healthcare and everything else, instead of lurching from one inherited crisis to the next.

VI. The one test

I threw out about half of what I originally believed by asking one question:

Would I still want this rule if the politician I trust least were the one holding it?

Not merely the politician you dislike. Picture the one you actually fear, in office, with this rule in hand.

If the answer is no, the rule is a weapon, and weapons change hands. Run the test on ballot access, immigration categories, emergency borrowing, tax valuation, investment governance, and every enforcement power in this proposal. Good intentions are welcome here. The design cannot depend on them.

VII. What we should measure

Policy arguments have a way of collapsing into dueling claims about motives and intentions. A better public argument starts by agreeing on what we are going to measure. People can disagree about the means and still use the same scorecard to compare proposals and judge results.

The measures below are my proposal for that common scorecard. They are not sacred. If a competing proposal reaches the same goals more fairly or more reliably, it deserves consideration. The point is to make success concrete enough that supporters and skeptics end up arguing from the same evidence. Before public release, each baseline has to carry a fixed definition, a source, and an as-of date; the retirement-readiness measure is pinned to a published model.[16]

Rules and governing performance

Measure	Where we are now	Goal
States with both an open primary and formula-drawn maps	0	50
House seats where November is genuinely in doubt, of 435	18	150
Members of Congress and covered family trading individual stocks	Legal	Banned
Budgets passed on time in the last twenty years	0 of 20	20 of 20

National outcomes

Measure	Where we are now	Goal
Long-term residents without legal status	About 11 million	Under 1 million
Cents of each federal tax dollar consumed by interest	19 cents	Under 10 cents
Americans over 50 with no retirement savings	20 percent	Under 5 percent
Americans on track to maintain their retirement living standard	61 percent	90 percent

The target is not 435 competitive House seats. Geography will always leave some districts one-sided. But if roughly a third of the House were genuinely in play, members would have to answer to a great many more voters.

The immigration target has to be reached through legal status for established residents and control of future unlawful entry, not through mass removal. The two retirement measures belong together as well, because a token account balance does not by itself add up to an affordable old age.

The detailed definitions, legal mechanisms, cost estimates, and unresolved questions belong in *Fix the System: Policy Design and Implementation*. The scorecard belongs here, because the public should be able to judge this proposal, or a better one, without first having to become policy specialists.

VIII. A closing word

Two hundred and fifty years ago, Thomas Paine had been in America for about fourteen months when he published a pamphlet challenging an arrangement that looked natural mostly because people had grown used to it.

He wrote: “A long habit of not thinking a thing wrong gives it a superficial appearance of being right.”

Our political system did not become dysfunctional according to anyone's plan. Its rules piled up through decisions that often made sense on their own. Taken together, they now reward conflict, protect safe seats, hide responsibility, and postpone choices.

That should be encouraging. What we did not deliberately design, we can deliberately repair.

The generation that read Paine had little money, little military power, and almost no experience governing itself. What it had was a decision.

We have every material advantage. Now we need to make ours.

Notes

1. Program for Public Consultation, University of Maryland, “Prohibit Members of Congress and Live-In Family from Trading Stocks,” national survey presentation, June 2023. The survey reported 86 percent support overall, including 87 percent of Republicans, 88 percent of Democrats, and 81 percent of independents. https://publicconsultation.org/wp-content/uploads/2023/06/StockTradesSlides_0623.pdf

2. Office of the Clerk, U.S. House of Representatives, Roll Call 280 on H.R. 7008, July 22, 2026, 232–198; Associated Press reporting for bill content and political context. https://clerk.house.gov/Votes/2026280 and https://apnews.com/article/3400cf5d498cc9934c0f16be1326bfe9

3. Daniel Yudkin, Stephen Hawkins, and Tim Dixon, *The Perception Gap: How False Impressions Are Pulling Americans Apart*, More in Common, 2019. The research supplies a premise about misperception, not proof of support for this program. https://www.moreincommon.com/media/0fmblxb3/the-perception-gap.pdf

4. U.S. Senate, S. 4361, *Border Act of 2024*, actions and May 23, 2024 cloture vote, 43–50; Associated Press reporting for political context. https://www.congress.gov/bill/118th-congress/senate-bill/4361/all-actions and https://www.senate.gov/legislative/LIS/roll_call_lists/vote_menu_118_2.htm

5. Congressional Budget Office, *The Budget and Economic Outlook: 2026 to 2036*, February 11, 2026. https://www.cbo.gov/publication/61882

6. Board of Trustees, *2026 Annual Report of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds*, June 9, 2026, especially Table II.A1. The monthly reduction is author arithmetic using an average benefit just under $2,000. https://www.ssa.gov/oact/TR/2026/

7. Eric McGhee, Seth Masket, Boris Shor, Steven Rogers, and Nolan McCarty, “A Primary Cause of Partisanship? Nomination Systems and Legislator Ideology,” *American Journal of Political Science* 58, no. 2 (2014). The peer-reviewed finding cuts against a moderation claim.

8. City of St. Louis Board of Election Commissioners, *March 4, 2025 Primary Election Final Official Results*, p. 1; North Dakota H.B. 1297 (2025). St. Louis remains the thin municipal record in the approved technical source. https://www.stlouis-mo.gov/government/departments/board-election-commissioners/documents/election-results/upload/Mar25-Final-Official-Results.pdf and https://ndlegis.gov/assembly/69-2025/regular/bill-actions/ba1297.html?bill_number=1297&bill_year=2025

9. Iowa Code ch. 42, sec. 42.4 (nonpartisan staff have drawn Iowa's maps since 1980 under population-equality, contiguity, fewest-split, and compactness rules, with political data forbidden); Jowei Chen and Jonathan Rodden, *Unintentional Gerrymandering: Political Geography and Electoral Bias in Legislatures*, Quarterly Journal of Political Science 8, no. 3 (2013): a neutral, compact map is not a proportional one where one party's voters cluster in cities, which is why this fix promises a neutral process, not a neutral outcome; *Agee v. Benson*, No. 1:22-cv-00272, Document 131 (W.D. Mich. Dec. 21, 2023), on the human judgment about race that this design confines to one reviewable exception. The 15.0-versus-5.7-percent competitiveness comparison formerly in the source record was retired on August 7, 2026, after its underlying study could not be located; it is not used in the main text. https://www.legis.iowa.gov/docs/code/42.pdf, https://doi.org/10.1561/100.00012033, and https://law.justia.com/cases/federal/district-courts/michigan/miwdce/1%3A2022cv00272/104360/131/

10. Constitution Annotated, U.S. Constitution art. I, sec. 2 and amend. XVII. House and Senate terms are constitutionally fixed, so an immediate-election trigger requires an amendment. https://constitution.congress.gov/browse/article-1/section-2/ and https://constitution.congress.gov/browse/amendment-17/

11. Institute on Taxation and Economic Policy, *Tax Payments by Undocumented Immigrants*, July 30, 2024. ITEP is generally regarded as progressive-leaning; its methodology is published. https://itep.org/undocumented-immigrants-taxes-2024/

12. Congressional Budget Office, source in note 5. The five-year debt-to-GDP window is an author-approved modeling default, not a completed historical validation or fiscal score.

13. Roughly 3.6 million annual births is based on CDC National Center for Health Statistics data. Multiplying by a $10,000 seed yields about $36 billion before administration. Compounding $10,000 at an assumed 7 percent real return for 65 years yields roughly $800,000; the main text rounds annual seed cost to about $40 billion to allow for administration. The $2,700-a-month figure assumes a roughly 4 percent annual drawdown of an $800,000 balance. These calculations are illustrations, not guarantees.

14. U.S. Department of Health and Human Services poverty guidelines; Social Security Administration, Office of the Chief Actuary, solvency provision estimates for special minimum benefits. The main text's $1,700 monthly floor rounds the 125-percent-of-poverty benchmark, about $1,660 per month in 2026. The comparable cost benchmark is SSA Office of the Chief Actuary solvency provision B5.2, a special minimum benefit of 125 percent of poverty after 30 years of coverage, estimated at 0.10 to 0.17 percent of taxable payroll across the 2022–2025 Trustees Reports: roughly $11 to $19 billion on the stated 2026 payroll base of $11.043 trillion, rounded in the main text to roughly $20 billion at the high end. Neither figure is a score of this design. https://aspe.hhs.gov/topics/poverty-economic-mobility/poverty-guidelines and https://www.ssa.gov/oact/solvency/

15. The transition figures are author illustrations, not actuarial scores. The roughly $1.4 trillion annual cost reflects current old-age retirement outlays, and 10.6 cents is the retirement share of the 12.4-percent payroll tax. Catch-up accounts for workers under 45 at roughly $140 billion a year for ten years, the approximate 2110 close of the transition, and the lifetime-cost comparisons in the table are unscored estimates at assumed historical returns; the closing payroll-tax level depends on the insurance backstop's final design. The proposal makes no change to the retirement age. Every figure in this section is an unscored author illustration; actuarial scoring is required before any legislative proposal.

16. Scorecard source mapping in the approved technical control is: state election offices and Ballotpedia for the combined election reforms; Cook Political Report for competitive House seats; congressional ethics law and filings for stock trading; Congressional Research Service for appropriations timing; DHS and Pew for long-term residents without status; CBO and Treasury for the interest share; AARP for retirement savings; and the Center for Retirement Research at Boston College for model-based retirement readiness. Baseline as-of dates are fixed at website synchronization. The retirement-readiness measure is the Center for Retirement Research's National Retirement Risk Index: the 61 percent baseline is the 2022-SCF vintage's 39-percent-at-risk finding, inverted; the 90 percent target is the author's goal.