Subject: Re: Social Security
Posted by Wayne Parham on Thu, 16 Dec 2004 06:53:22 GMT
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Hi John,That's hilarious! But then again, the usual recommendation for retirement funding is to spread out holdings in several things. You wouldn't put all of your retirement monies in one company, organization or even investment type. So when people put all their eggs in one basket, it's kind of vulnerable no matter what they're involved in.I guess he problem with SSI is that since it's a transfer fund, when there are more people drawing from it than are putting in, it doesn't work too well. It's like 1000 people fishing from a pond with 100 fish in it. So since the baby boomers are going to have to be supported by a lesser number of gen-X'ers, the system probably will be stretched pretty thin.I'm pretty sure that it's wise to save money in as many diversified things as a person can. Mutual funds are probably pretty good, as they're spread out over lots of companies. And there are lots of other ways to be diversified.Then again, I still have a bunch of Worldcom stock. Well, I mean I have the little printouts on the statements, and I have a bunch of letters from the bankrupcy attorneys. Wayne