Subject: Social Security
Posted by Manualblock on Wed, 15 Dec 2004 20:06:12 GMT
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I have one word for all those who would like to privatise retirement accounts through the free market..."ENRON".

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

Subject: Re: Social Security
Posted by Manualblock on Thu, 16 Dec 2004 07:58:42 GMT
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Sorry to hear that. So what % of your retirement will you not be getting? The massive increase in worker productivity that is occurring daily is the cushion that allows the system to function. The scare stories have been around since Roosevelt signed the bill; but the checks keep coming.And so what if my govt. has to fund the saftey net. Thats called civilisation. When you assure your citizens they will not hunger when they get too old to work. Look at the countries that don't have a system.They want to keep raising the age of retirement. Well you ever watch a 60 yr. old guy swinging a hammer all day? They used to give the old guys the easier jobs when they got to old to do the heavy stuff. Now they give those jobs to the women because they cannot do the heavy stuff. Well have a nation of 70 yr olds dragging off to work every day pushing their walkers ahead of them and passing out with heart problems.I am sure we will hear all of this soon. But I don't see the older people laying down on this one like they did for that sham Medicare drug plan. I mean how much can you give these pirates; is greed suddenly a virtue?

Subject: Re: Social Security
Posted by Wayne Parham on Thu, 16 Dec 2004 08:41:18 GMT
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Hi John,I'm sort of preparing myself for the possibility that there will not be enough young people paying into SSI to provide retirement for me. Right now, the workforce paying into SSI is strong. There are still plenty of baby boomers working. But I don't think that will be the case in the future. I don't expect the ratio to be right for it to work well in 30 or 40 years. The numbers of retired people will be high and too many for SSI to support. I guess we'll see, but in the meantime, I'm saving my pennies.Wayne

Subject: Re: Social Security
Posted by colinhester on Tue, 04 Jan 2005 21:02:59 GMT
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FYI.....Colin
http://www.chron.com/cs/CDA/printstory.mpl/nation/2976442

Subject: Re: Social Security
Posted by Dean Kukral on Fri, 14 Jan 2005 04:04:54 GMT
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I just read in the AARP newspaper some suggestions on how to "Save" SS.It is interesting that the author starts out by noting that the workbase/retiree ratio is shrinking, then proceeds to give several "solutions," which do not actually address this problem.There is one - and ONLY one - way to keep social security. That is "means testing." In the future, retirees at a certain income level will start having the ss income decreased. At a higher income level, they will get none at all. Thus, the ratio of workers/recipients can be made as large as necessary. The poorest will still get ss, and the more comfortable will not.All the present "solutions" involve putting more money in. That would be ok if the money were actually being invested. But it is not. All that ss has is IOU's from the government. Those IOU's will be worthless if there are no workers to pay them off.Those of you who live long enough will see.(Well, there is another possible solution. We could get more and more immigrants (mostly from the south) so that the young population will keep growing in proportion to the older recipients. That could happen if we do not run out of energy and other natural resources.)Bush's "private investment accounts" is simply one way of accomplishing means testing with fewer expectations and less pain. Those who invest "wisely" now will not be getting any social security income, because they will be among the upper-income retirees. It goes along well with the spirit of ss, that it is mainly for the poorest people. For the rest (now, but not in the future) it is just one leg of the retirement tripod along with savings and private retirement plans.