

THE SOCIAL (IN)SECURITY PONZI SCHEME



GIVING YOUR MONEY TO CONGRESS TO INVEST

IS LIKE GIVING WHISKEY AND CAR KEYS TO A TEENAGER

When I was young and gullible I once believed the Social Security Administration maintained an investment account in my name into which they put my, and my employers Social Security contributions and then added interest during my working career.

This was the BIG LIE we were all led to believe.

What was really happening was all this money was being stolen by Congress to spend as they saw fit and they were replacing the money in the Social Security "Ledger" with worthless I.O.U.'s to be paid out on a supposedly "Pay As You Go" basis from "future" anticipated revenues. This is the textbook definition of a Ponzi Scheme which they would put us in jail for if we put in practice on others.

The system is structurally Bankrupt and "benefits" (more later) are being paid through a "smoke and mirrors" accounting trick using borrowed deficit spending.

Instead of an "investment account" maintained in our name, Congress now calls the Social Security "payback" an Entitlement Program as if it was like a Welfare Program.

HEY CONGRESS! This was money taken out of our checks, at gunpoint when needed, and put into an account supposedly in our name and into which an equal share was paid by our employers - money they could have given to us in salary if it was not being confiscated by the Federal Government.

It is not like these elected "Clowns, Criminals and Lunatics" don't know what an Actuarial Table is. They do. But, they would prefer to treat us all as if we are stupid and not aware of their little "slight of hand" maneuvers with OUR money.

At the present time the Government withholds (confiscates) 6.2% of your gross paycheck for Social Security AND your employer pays to them an additional amount equal to 6.2% of your gross

Stop Pulling the Wagon

Are You Tired Of Government Lies, Hypocrisy and Corruption?

pay. There are some "thresholds" (upper and lower) on this but for the vast majority of us these numbers apply. Don't forget that if your employer was not required to pay this to the Government, they could give it to you in salary. That totals 12.4%.

Just for fun I took an Actuarial Table (readily available on line - Google) and did a sample based on an average 40 year working career - that is like going to work at 25 years old and retiring at 65 years old. Some folks make more and some folks make less but for this example I assumed an average annual salary of \$50,000 with no increases over the 40 year period. That would be an average monthly income of \$4,166 (and some change). 12.4% of \$4,166 is \$516 (rounded down). If you "plug in" \$516 into the Actuarial Table for the first month and then add that amount to your account monthly over a 40 year period at 4% interest (chump change to a competent Investment Firm) you will end up at the end of your 40 year period with..... are you ready..... \$614,474.00

But don't trust me. Run you own numbers. At 5% interest that number jumps to \$794,504.00.

You could easily live out the rest of your years when you retire with a nice income and leave the rest to your family or favorite charity.

HELLO CONGRESS! Where's my money.

Something to think about.

Bob Bandy