



# **The Death of Social Security?**

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It was the best of times, it was the worst of times, so said Charles Dickens in 1859 and now you are hearing it from me over 165 years later.

Social Security is doomed and there isn't a darn thing anybody can do about it. Not the President, not the Congress, not the Senate, not the Governors, not the Supreme Court, not the Banks, not the Army, Air Force, Navy, or Marines, and the impact will be felt around the world.

Anything that could have been done should have been done in 1999, when the National Debt was \$5.6 Trillion but in that year we had a \$126 Billion Dollar Surplus. The politicians back then were either too cowardly or too dense to take that \$126 Billion and put it into the Social Security Fund; with interest it would now have \$630 Billion more than it has. With an annual Social Security deficit of \$67 Billion, that would have bought us another 10 years before the Fund is at zero and avoided the inevitable 28% cut to your Social Security payments in 2032, as is now predicted by the Social Security Trustee and Actuaries. I predict it will be 28% but not in 2032 as predicted, but in 2030.

The reason I predict 2030, is that three short years ago, the very same Congressional Budget Office that then predicted the Social Security "Zero Date" to be in 2034, now states with certainty it will be 2032. The answer as to why they changed their mind is simple; the National Debt three years ago was \$33 Trillion and today it's \$39 Trillion. The National Debt will increase by \$4 Trillion, to \$43 Trillion Dollars by 2030 and that will be the day the 28% cuts will start.

And for those of you that think that taxing the rich is the answer, think again. The total net worth of all American Billionaires is around \$7 Trillion. If the Treasury Department totally confiscated every penny of that \$7 Trillion Dollars, we will still be 34 Trillion in National Debt and counting, and those Billionaires long before it happens, will move to the Bahamas, where there is no personal income tax.

So that's the bad news, now for some good news! It starts with an easy self-help way to make up for the 28% Social Security payment cut in 2032 (I still say 2030)

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