

The pyramid building of our Social Security System is beyond completion. In fact, it takes three young workers to contribute the retirement funds for one retiree. The pyramid is going to be inverted before long. Congress has borrowed so much of the Social Security coffers for other things that it will be impossible to survive as it now stands. Yes, the time to do something is now or our credit rating will be downgraded again shortly. People, we are in a real economic mess. Medicare, Medicaid and Social Security are the three big monsters and I strongly urge our political leaders to become courageous and take the leadership needed to save our nation.

How do we change Social Security for the better? There is already a model. The nation of Chile started its current system decades ago and it works! The first thing we should start doing is to not mess with anyone's contributions. What you put in is what you will eventually take out plus any interest that is accrued. Merging everyone into the same pot is hideous. What is even worse, our present system does not allow your contributions to be assignable to your heirs. Children under 21 can get some proceeds but after that papa's or mama's social security bank will close. The money is gone and the family gets no legacy.

In Chile you can choose how you want to park your social security contributions. The money is guaranteed and when you die, regardless of your age, the money passes on to your loved ones. Speaking of death, Black males have the lowest lifespan. Thus, for the most part Black families get very little from the social security program as we know. We contribute from the start with our first paycheck and all of that is gone forever when we die if our children are grown up.

Why do we tax our businesses with FICA (social security tax)? That money doesn't go to anyone's social security account. It goes to the greedy federal government. Our businesses certainly pass the amount of FICA to the consumers – that's all of y'all. In Chile businesses aren't burdened with FICA taxes.

Please don't be afraid. I am not proposing that we all start this plan immediately. Obvious, it is too late for our senior citizens. But what if we gave an option to this plan for people the age of 45 or lower? Yes, a choice for each worker. They did this in Chile and a few started using this private account plan. Today, over 90% of the working population of Chile chooses the private plan. They are building wealth via a handsome retirement account and businesses are being taxed like they were before. The Chile model is a success and we need to start moving in that direction. Today, our parents work hard their entire lives and when they die at a faster and greater rate than any other race in this country all we have left is a funeral to pay for. Uncle Sam pockets the money (their accrued social security)!

It just isn't fair and it doesn't work at all. The baby boomers are going into retirement and it will be impossible for this nation to cover their social security retirement. Which way should we go? We need to begin a new system like that of Chile. The infusion of new businesses starting from less taxation and the guaranteed inheritance that will be passed on to surviving family members would be immense.

The current system amounts to Blacks passing their built up social security pots onto whites who live noticeably longer lives. We are getting very little for the money we put in. It should be ours! Your heirs should enjoy this and it should not be taxable as you have already paid your taxes and we should have another "death tax" system.

We should find some champions in Congress to start this "ball rolling". It will take a lot of educating but the sooner we start, the sooner we begin ending the current mess. Our current debt will be our downfall if we don't start managing our economy in a better way. Ignoring a system that doesn't work isn't going to make things better. Kicking the "can" down the road is over. The road has come to an abrupt end and we better channel our programs so that they can actually work and be beneficial to our future.

We can have a private account system that will make your contributions guaranteed and assignable to your heirs. The system we have now is not really guaranteed. It is going to collapse to the detriment of everyone. In the name of saving America let's begin a new and better way.

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