

Will you be sliced when it's time to cut off Social Security?

If you think American workers will always accept higher taxes to support Social Security, you are mistaken. At some point in time, taxes will hit a level from which they will rise no further.

We could be at that point now.

In this case, the only alternative is to cut benefits. As a worker, is it better for you to delay the fix, continuing to pay a high tax for low benefits, or would it be better to "take the money and run"?

A person can choose to support Social Security, knowing it is a loss from the start, or they can support repealing Social Security, allowing them the opportunity to save 10.6 percent of wages.

Saving 10.6 percent of wages in the very same investment as Social Security yields a benefit that is three times larger than Social Security can pay. To put it another way, you would have to lose 70 percent of your portfolio balance at retirement to reduce you to the level of a Social Security benefit.

You are playing hot potato with Social Security. Will it be your birth year for which those who are asked to pay your Social Security benefits say no?

William Larsen