re Social Security Statements

Location **Florida**
https://www.genclassifieds.com/x-284830-z

Spoiler alert: The answers are *compound interest* and *tax evader prison*

"Have you ever compared Social Security Benefits statements for some near the top of the SS wage base vs somebody earning around $50k? If you have, you will quickly notice how much better a deal the lower income receives."

Social Security is not a per-dollar personal return investment plan. It is a general fund.

"For example person A has contributed $54,013 in SS taxes including both personal and employer and current monthly benefit is estimated $1,308/month ($15,696 annually) If you divide this into the contributions that is a 29.05% payout based on contributions. Person B has contributed $216,434 in SS taxes both EE and ER and current monthly benefit is estimated to be $2,102/month ($25,224), only 11.65% payout."

You didn't annually compound the interest on the contributions. The actual pay-in with interest over 40 years would be closer to double the original contributions.

"That's quite a difference wouldn't you say. It would seem you better off to max out your 40 quarters then just work for cash. After all, your not going to get the return on your investment, so why send it off to the system?"

Because working for cash to avoid paying tax is criminal. If you die before 65, you don't get any of your "investment" back, right? 38% of Americans die before they reach 65 so they leave their money to others (if no survivors).

Since 50% of all businesses fail in their first 5 years, the Dow Jones is constantly dropping low-performing companies, Wall Street recently lost $1.4 trillion in depositor assets, the 401k managers are loading up the funds with fees, etc. the stock market is fairly risky retirement alternative.

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