

March 1, 2019

### Countdown to Medicare & Social Security Checklist

- Age 62 - Earliest age to apply for reduced Social Security retirement benefits, subject to earnings restrictions, if working.
- Age 64 - Research Medicare options.
- Age 65 - Enroll in Medicare.  
Those who claim Social Security benefits early are automatically enrolled in Medicare, others must sign up for Medicare during their initial seven month enrollment period – which starts three months before their 65<sup>th</sup> birthday or face **lifelong** delayed enrollment penalties.
- Age 65+ - Older workers with group health insurance through a current employer can delay enrolling in Medicare penalty-free for up to eight months after their job or group insurance ends.
- Age 66 - Full retirement age for people born from 1943 through 1954, gradually increasing to 67 for those born in 1960 or later.  
Earnings restrictions disappear.
- Age 66+ - Those who postpone collecting Social Security beyond full retirement age earn delayed retirement credits of 8% per year.
- Age 70 - Delayed retirement credits end. Collect maximum Social Security benefits if still working. *Investment News 11/25/18 p. 12.*

### He's Back!

No, not Arnold Schwarzenegger as the Terminator; but Andrew Weissmann. Who is Andrew Weissmann, you ask? Remember Enron? He was in charge of the legal team from the US Department prosecuting the various cases arising from the Enron scandals perpetrated by Andrew Fastow. Remember Arthur Anderson & Co., the CPA firm (of which Howard Lisch was an alumnus in full disclosure) that was destroyed along with its 85,000 personnel? Well, Andrew Weissmann was the culprit who created his own personal criminal charge that had no statutory support and from that indicted Arthur Anderson & Co. on that charge.

So why write about Andrew Weissmann? It seems he is the number two man in the Mueller Investigation of Donald Trump and is the lead prosecutor. No matter your view of the investigation, you should be in agreement that his presence taints the investigation, and I am sure there were other more ethical and professional prosecutors available that could have been chosen.

Because of that indictment, Arthur Anderson's 2500 publicly listed clients changed auditors and the firm went belly up and 85,000 people went in search of new jobs.

There was only one problem with the indictment and that was Arthur Anderson was charged with a crime that did not exist. The prosecutor, led by Andrew Weissmann, pieced together parts of different statutes to concoct a crime and eliminated the need for criminal intent from the jury instructions, which later resulted in the U.S. Supreme Court years later to reverse the Anderson conviction by a stunning 9-0.

The further details are in a book called “Licensed to Lie: Exposing Corruption in the Department of Justice” by Sidney Powell a former Assistant US Attorney in three judicial districts under 9 United States Attorneys from both political parties and represented the U.S. in 350 criminal appeals and private parties in another 150. She is a past President of the Bar Association for the Federal Circuit and the American Academy of Appellate Lawyers.

### **Jobs Being Lost**

The news is all about raising the minimum wage to at least \$15 per hour from less than \$8 per hour. The news reports consist of stories about how those families existing on minimum wage will have their lives made better; very little is given to the news about job losses.

The news that Amazon raised its minimum wage to \$15 did not explain that Amazon reduced or eliminated “bonuses” paid to workers for working longer hours. The news also explained how Walmart would be looking to match that rate.

Left unsaid was that the way companies including Amazon “pay” to that increase; they lay off workers. In the case of Amazon and Walmart, they make large investments in technology to use robots to replace humans that formerly did the work. In Amazon’s case, it is the use of robots in their distribution facilities and in the case of Walmart, in their stores. Amazon uses robots to pick the items from the shelves the item is stored on, then transport it by robot to the person who packs the shipping package. Walmart uses robots to traverse the aisles of stores to scan the shelves by laser to read the codes to see whether restocking is necessary. No longer will you see a human with clipboard in hand.

In McDonalds and other fast food places, robots will be making your food and you will input your own order at a Kiosk. All of which eliminate human hours.

This appears to vindicate the scientific law that every action there is an equal and opposite reaction.

The lesson to be learned from this is to review your own situation and imagine how a robot or other artificial intelligence can affect your job and either make you redundant or force you to acquire more skill and make you more productive and eventually worthy of a raise.

As always, if you have any questions about these or any other matters, do not hesitate to call us.

**Remember, We’re Here For You!**