

# Re: OT: AARP

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- *From:* [jmornngstar@xxxxxxx](mailto:jmornngstar@xxxxxxx)
  - *Date:* 17 Feb 2006 09:26:08 -0800
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Judity wrote:

Janice, you could be right about many of this generation. I can only judge by the ones I know personally. Cannot save? I don't believe this for a minute. My first job I made \$40 a week, rented for \$10 a week, and still managed to save. Granted, it was only a small amount, but each month it added up.

Judith,

The younger generation that I know, some are living in rat traps for 50% of their income because that is all they can afford.

These people now spend and spend, running up large balances on credit cards for things they want but don't need. They then pay only the minimum balance each month.

Instead of spending, what?, three dollars a day for a Starbuck coffee, why not put it aside in a bank account? The kids need an iPod? What do they cost? No, they want an iPod, and the adults want a plasma TV or, insert some other new expensive bigger-and-better article here. I admit I love my new toys, but I only buy what I can afford each month.

I agree, but I don't particularly think this is generational. Most of the people I see in our four Starbucks are older than 30.

Those younger ones are going to be paying the price, but they are also going to be paying part of our price, that was my point.

Large mortgages? Do they need these large fancy homes in expensive neighborhoods? By buying homes they can't afford, they're the ones driving

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up the housing market for others. Then, they cry when the banks foreclose on them because they can't afford the payments.

I don't see any of this. My niece paid 575K for a 900' house in Pasadena. This was the cheapest house they could find and needed lots of work. They weighed the pros and cons and bought here so that they could the husband could ride his bike to school. She has two Starbucks a month, but doesn't have a TV or cable.

I think that I see more strugglers than you do and these are people with six figure incomes.

My present car is 19 years old, and I'd love to own one of those gorgeous new SUVs such as the Cadillac Escalade. When it's shown on TV, I practically salivate over it. However, my hatchback Dodge Colt DL runs well, and the Escalade is a want and not a need.

I keep rolling this around in my mind, but my car is 10 years old and if I buy a new one, I cannot travel and will have to work harder.

I've owned two homes and three cars in my lifetime and knew my limits in what I could afford. I can't say the same for younger friends and family members. I'm sorry, but I don't have much sympathy for people who spend beyond their ability to pay. Perhaps recent events color my attitude, but it is mine and I'm sticking to it.

You can stick to your opinion because you can support yourself. I am trying to encourage a dialogue, although I am not sure that I would have listened at 30 when I was making money faster than I could spend it and thought that the golden goose would live at my house forever and if it didn't, then the money tree in the backyard would still flower.

The younger generation is not drivign the price of houses up. That is economy and if anything, the olders taking the money and running with it. I feel sorry that in many areas the kids don't be able to inherit the houses that they lived in because they cannot afford the taxes. This generation is definitely not better off than we were. Their lives do not even begin to compare with what our parents were able to provide for us. The next generation in my family will be okay (or should be) because they will inherit big time because there are many members who didn't have children and likely will leave their estates to the nieces.

Janice

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