

Re: OT: AARP

Source: <http://sci.tech-archive.net/Archive/sci.med.transcription/2006-02/msg01811.html>

- *From:* Phyllis Nilsson <phyllisnilsson@xxxxxxxxxxxxxxxxxxxxxx>
 - *Date:* Sun, 19 Feb 2006 14:05:01 -0500
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Su, I understand those extenuating circumstances. We saved money, invested, and bought a small house we could afford on one income. My husband lost his job and became very ill. I lost my job and now I'm ill. We spend a great deal of money on medical expenses that aren't covered by health insurance, and the health of neither of us is improving.

My husband got a lump sum and I got a very small severance pay. My husband not only cannot get a job that paid as much, he is unable to work at all. If we had bought a house that took two incomes to keep, we would have had to sell it. Would we have wound up in one of the less desirable neighborhoods? I'm sure we would have. Would I like that? Not for a minute.

We're still saving money, though obviously not as much as we used to. If one of us has to go on Medicaid, the house will be sold by the state when the last spouse dies or moves out, and they will use the money to partially repay Medicaid for the money they paid for our care. I don't even think cookie cutter lives exist. I don't know anyone who hasn't had hardships during at least some portion of their life.

I consider having any kind of significant balance on a credit card as living above my means, and we did that for several years. They weren't for "needs" they were only for "wants". We don't do that anymore, and it makes life easier to deal with.

Su wrote:

Okay ... **now** I think I see where you're coming from. It's all about living within your means.

Unfortunately, that's not always possible. What if for a good number of years you lived within your means. You've got a nice, 401K plan, and life has been good to you. But then the company you've been with for 25 years (and making an excellent salary) decides to "reorganize" and they terminate your position with a decent package. However, for months on end, you can't find another position because every company wants you to have a 4-year college degree. Now, your savings are slowly dwindling down and it's getting tough to budget. Eventually some positions become available but you can't make the \$\$\$ you did before ... they're only willing to pay you 1/2 of your previous salary. What then? How are you going to "live within your means," if for 25 years you DID live within your means (and followed all of the rules about 401K, savings, etc), but now the only places you can get employment are those willing to pay a much lower salary.

Or better yet ... you were not financially secure and now that you're a senior citizen all you have is your social security to live on. On top of that are medical expenses that are not

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covered under Medicare. You cannot afford to pay rent anymore, it's that bad. What are you going to do then?

What I mean is ... you're living in generalities, Phyllis. Yeah, it would be nice if we could all have that "cookie cutter" existence you speak of, but there can be extenuating circumstances that change all of that.

"Phyllis Nilsson" <phyllisnilsson@xxxxxxxxxxxxxxxxxxxx> wrote in message
news:DYKdnXAlz5Bf7mXenZ2dneKdnZydnZ2d@xxxxxxxxxxxxxxxxxxxx

I'd be willing to wager that the people who live in those neighborhoods "want" to live elsewhere as well. Unfortunately, that is what they can afford and, because they are living in and where they can afford, that is where they live.

I have no quarrel with anyone who wants to live in a nice neighborhood, I just believe it is inappropriate to extend oneself because they "want" a better neighborhood or better home or better whatever, and then complain that they can't make ends meet, they have to use credit cards, and the government is taxing their property to death. I think people should live wherever they "want" to live, but they shouldn't complain then if they've over extended.

When I read the real estate transfers every week, it isn't the \$40,000-\$50,000 houses that are being foreclosed upon, its the ones upward of \$100,000.

Sandi wrote:

It's quite apparent that you aren't going to concede that APPROPRIATE housing (not luxurious, but appropriate, meaning somewhere you don't have to put your children to bed on the floor to avoid stray gunfire) may cost more than most people in a given area can COMFORTABLY afford. So I will leave you to your delusion and not argue about it any more.

By the way, that housing I just described? It's a NEED.

Sandi