
minimum credit card payments doubling The boycotting of taxes Re: PATCO: a di

Posted by Mike Schwartz - 2008/05/16 18:36

: Guess what? The government does indeed have money left over to put in the : bank. And paying down the debt with the money is pointless if the : government just borrows it (and then some) right away. : Guess what? I agree that paying off the debt is pointless if the government : borrows more. However, the government clearly has no money left over to : put in the bank if it is constantly borrowing more. That's what a deficit : is, right? Go take out a \$1K loan tomorrow. You can put that \$1K in the bank, you know. Why should I borrow money that I have no current use for? Do I seem that stupid? If I can put money in the bank, then I should probably just pay off the loans, otherwise I lose money. Of course, I'm losing money now, since we, the voters don't want to the have the government control spending.

You missed the point. Govt. has a savings account with money and a debt. It could just have a debt. We're gonna be glad to have that savings account when the rainy day comes that we need it. That day is in 2025 when SS runs dry. Here's another way to look at it. You have a \$5K charge card maxed out at 20% interest. You get a windfall inheritance of \$2K. You're pretty comfortable paying the \$85/month minimum credit card payment. You can put your \$2K to work for you in the stock market or muni fund (or buy a new car), or you can pay off your debt and reduce your minimum credit card payment to \$65/month. Paying off part of the credit card hardly seems worth it as long as you can afford that \$85/month. - Hide quoted text -- Show quoted text -

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