

## The last time I jumped off a cliff hitting the water felt like a punch below the belt

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So I asked my client, "Have you ever jumped off a cliff?" Well I have. Actually it was the day before my wedding. I was at Rick's Cafe in Negril, Jamaica. Now I'm no expert but the one thing I can tell you about jumping off a cliff is that you can't guarantee how you're going to land. Feet first, head first, belly fl op, become paralyzed, die...you just don't know and that's a scary feeling.

As a licensed retirement consultant for a fortune 100 financial services organization, I talk with America everyday about their retirement assets and the impact the federal government has on them. What I enjoy the most about my job is discussing these issues in ways my clients can understand them.

So this is the deal. Right now our government spends more than it makes and borrows money to pay its bills. Economists call it deficit spending while others call it robbing Peter to pay Paul. Either way, the US can't afford to continue doing this much longer. So in a nutshell, the fiscal cliff is a bunch of tax hikes and budget cuts that become law in January 2013. Its purpose is to decrease deficit spending. But here lies the problem. According to the Congressional Budget Office (the non-partisan agency that provides economic data to Congress), if the fiscal cliff takes effect, the U.S. deficit would improve but the tax increases and spending cuts (Medicaid, unemployment insurance, school lunch programs, etc.) would push the country into recession and raise unemployment to 9%. Been there. Done that. Let's move forward.

Now it's up to President Obama to clean up this mess he inherited from President Bush. Three plans are on the table: the Obama (Democratic) plan, the Congressman Ryan (Republican) plan, and the Simpson-Bowles (bi-partisan) plan. The Obama and Simpson- Bowles plans are very similar. So here's the long and short of it. The Obama plan proposes a tax increase on people making \$250,000 a year or more and \$2 trillion in spending cuts over 10 years. The Ryan plan only proposes \$5.8 trillion is spending cuts over 10 years. And here lies the real problem. The Republicans absolutely refuse to generate revenue by increasing taxes on the rich and that's not right. Even in the Bible - Luke 12:48 it says, "...From everyone who has been given much, much will be demanded; and from the one who has been entrusted with much, much more will be asked." So why shouldn't the most wealthy Americans pay just a little bit more in taxes? Haven't they benefited the most from the Bush Tax Cuts? As for the middle class, they don't have the money to be taxed on because most of them are scraping by, living paycheck to paycheck as it is.

So here's the solution. Spread the word throughout your jobs, communities, and congregations on how important it is to contact your elected officials and encourage them to support the President's "go big" balanced approach to solving the fiscal cliff. Tell them to stop all this partisan nonsense because the last time I jumped off a cliff, I landed feet first but with my legs apart. Hitting the water felt like a punch below the belt and trust me...that's not what America needs right now.