

## The Government Plot to Nationalize IRA's & 401k's continues!

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### The Signs & Timeline:

**September 2009**, It was uncovered an early blueprint of our Government's Plot to Nationalize Private Retirement Accounts. The 401(k)/IRA *de*-privatization is the brain child of Teresa Ghilarducci, who through funding from the White House and the Highly Influential Ford & Rockefeller Foundations, engineered a new "Regulatory & Tax Incentive". The purpose is to herd *and* ultimately force Americans to convert their Retirement Accounts into Government Managed accounts.

**January 2010**, it was reported on the upcoming meeting between the Labor Department and the Treasury Department, who met to discuss: "*ways to promote the conversion of 401k savings and IRA accounts into annuities or other steady payment streams.*"

***Where do you think the Treasury Department wants to put your money?***

*Remember*, mid/late-2009 is when China notably reduced their purchases of U.S. Treasury Bonds.

**On February 12, 2010**- CNBC's Rick Santelli voiced his concern over the "*Almost*" Failed 30 year Treasury Bond auction. He said, "*Something massive is going on here, and it is being covered up. We are very likely on the next stage of the crisis: The U.S Bond Market Collapse!*"

***Who or What kept the auction from Failure?***

*Only 10 minutes* before the end of the T-Bond auction, a "*Mystery*" Direct-Buyer purchased the unsold Bonds. The Fed's later disclosed, they stepped in and bought 25% of the Bonds auctioned off by the Treasury department.

Now they're "*stepping-in*" at Every auction and buying Over 61%!

The Treasury Department needs "*Fresh*" -New Buyers; New Money... *Your Retirement Account?*

**The last week of February 2010**, it was reported on the government documents that further confirmed, the Plot to Nationalize *Private Retirement Accounts*: "*In chapter 3 of the annual report on the middle class, released in February by Vice President Biden and the white house task force on the middle class, the Obama Administration's call for enhancing the "retirement options". The plan as sketched in the 43-page document, called for the creation of something called "Guaranteed Retirement Accounts (GRA's)".*"

*A few weeks later...*

**The March 9 edition of Business Week** reported: "*New Federal Regulation designed to promote the conversion of 401K savings and Individual Retirement Accounts into annuities or other steady payment streams, would help drive cash into government controlled entities such as American International Group (AIG).*"

**January 2011**, It was reported and Warned that: "*Government employee pension plans are at the Highest Risk*". These accounts would be the first to succumb to a government "grab".

*A few weeks later, on **May 15th**, **The Washington Post** reported: “Treasury to tap pensions to help fund government”.*

We later Warned, it wouldn't be the last time *and* YES, with new legislation, *they did it again!*

**On January 17, 2012-** Reuters reported: “The Treasury dips *further* into pension to avoid debt limit”. (emphasis added)

It's True, Big Government is getting BIGGER and our Constitutional Rights are Diminishing. The Supreme Court's ruling on ObamaCare, has opened the Legal Door for *much more!*

### **The Latest Move Towards Nationalized Retirement Accounts:**

The Latest move can be found in the Obama Administration's, 256 page- **FY 2013 Budget Proposal**. The revival of his 2008 presidential run, the “Automatic IRA” which has now “*Evolved*” into two proposals:

Secure Choice Pension & Government Retirement Accounts (GRA's), both of which automatically- “*Mandate*” 5% -6% contributions into Government Run Pension funds.

One feature of “GRA's” is once a participant dies, the uncollected equity belongs to the government. *It's no wonder* the Retirement age for GRA's will be 67, and one proposal calls for 69 years of age. They're “*off the hook*” as soon as you're dead.

Another change to the retirement account laws, the Tax Benefit. The current Tax Deduction will be replaced with a “*Credit*”, which is only redeemable after retirement. To be Eligible for the Tax Credit, you will be given the “Option” to place Your Equity into Annuities *composed of* U.S Treasury Bonds, that will payout an estimated 3% annually.

Yes, you'll be Investing/Buying what China No longer wants, **U.S. Debt** (*Treasury-Bonds*).

### ***Will This Socialistic Plot end, when Obama's Term ends?***

No matter who wins, our government is Neck-Deep in Debt. When faced with the Reality of a Complete government Collapse... a Politician will do, what a Politician, *needs to do!* The \$4.6 Trillion in IRA's and the \$4.3 Trillion in 401(k)s ... *are all too tempting!*

### ***The Train is already in Motion!***

**On May 18, 2011**, senators Herb Kohl (D-WI) and Mike Enzi (R-WY) introduced S1020: “Saving Enhancement by Alleviating Leakage in 401k saving Accounts”, AKA: Seal 401k savings accounts.

First comes Restriction, then Outright Control! This bill will Restrict you from accessing *Your* money; you wouldn't even be able to borrow from it.

**On February 23, 2012** California congressman Kevin De Leon introduced SB1234, it's known as: “Golden State Retirement Trust”. This Bill is based on GRA's

**On May 6, 2012** Lauren Schmitz, a research analyst at the Bernard L Schwartz Center for Economic Analyst (SCEPA), introduced HB5337. SCEPA is the very same Institution where Teresa Ghularducci originated the GRA concept. Of course, this Connecticut Bill is also based on GRA's.

Other states such as, Massachusetts, Florida and Ohio have made or are actively conducting moves such as GRA's.

### **As Reported in [Vol. 7.1] of the South CAROLINA JOURNAL OF INTERNATIONAL LAW AND BUSINESS:**

The Social Security Administration would administer the GRAs in addition to existing Social Security benefits. Without a tax incentive, 401(k) plans would likely cease to exist, making Social Security and GRAs the principal retirement investment vehicles for many Americans. However, Congressional borrowing from the Social Security Trust Fund for non-Social Security spending's has resulted in a Treasury debt to the Trust Fund in excess of **\$2.6** billion. Implementation of GRAs would provide the federal government with an entirely new source of capital to raid to meet current spending needs. In essence, taxpayers would be nudged out of Section 401(k) plans and into a government held and government-managed retirement system that the Treasury could borrow against. These measures comprise a network of capital controls that use regulation, incentives, taxes, and the threat of civil and/or criminal penalties to incentivize taxpayers into directing their investments where the U.S. government has more disclosure, control, and access to the capital.

### **Can an Entire Country be "*Persuaded*" to Give-up Their Money?**

Countries such as Belgium, Poland, Hungary, France, Argentina, Bolivia and Ireland have already Seized Private Retirement Accounts. They convinced their citizens through newly formed legislation and of course ..... Tax implications.

### **Did the Supreme Court's Ruling, open Pandora's Box?**

**FoxNews** commentator, Judge Napolitano said: "*The supreme court ruling on ObamaCare, gives the federal government `power on a platter` to tax everything under the sun.*"

If you have read Goldworth Financial's previous reporting on the *de*-privatization of retirement accounts, yet are waiting for the official government announcement: "*To protect you and for the good of our country, we are nationalizing private retirement accounts*". By then, it will be too late!

It's the old "*Frog in a Boiling Pot of Water*", they turn up the heat, in stages.

If the Supreme Court's ruling on ObamaCare didn't wake you, it should. The Ruling will simply be used as Case Law when Government "herds" everyone into Nationalized Retirement Accounts.

You have worked Long *and* Hard for your money, taxes will take a portion, inflation will take a portion... **Don't allow Government to Take the Rest!** Government money is *Only* a Note, a government promise; tangible Gold & Silver are constitutional money.

Much like **Eminent Domain**, most assets can be "taken-over" by the government.

**Titanic is taking on water!**

**Mitch**