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## The Door is About to Shut for Americans

Friday, May 27, 2011 1:40



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aware of the US Government's real financial situation, knows that time is running out. The Government has \$15.5 trillion in admitted debts but those debts, when calculated under Generally Accepted Accounting Principles (GAAP), or 'honest accounting', is over \$70 trillion. \$70 trillion divided by 300 million+ Americans works out to \$233,000 per person in US Federal Government debt and obligations. Or nearly \$1 million per family of four.

That does not included personal debt, state debt or municipal debt.

This debt plus an economy that has been completely hollowed out by the Federal Reserve system ensures that there is no way the US Government can ever pay off this debt. And, everyone knows it.

The indications that the US Government is moving very quickly to enact any legal measure or fine against Americans and to make it nearly impossible for any American to escape payment to pay for their sins are everywhere.

We recently commented on how [It Is now Easier to Enter the US Than It Is To Leave](#). Customs agents and cash sniffing dogs stand on guard at most international US airports checking to make sure no one has more than \$10,000 in cash without declaring it. The standard response to this is: "They are only making it difficult for criminals to move about and to transfer money".

Well, the problem is, the US Government is moving very quickly to make it so almost everyone is seen as a criminal in the eyes of the US legal system.

### Now We Are All Criminals

It is already said that there are so many laws, rules and

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This week, an American family who said they were just trying to teach their son about responsibility and entrepreneurship was fined \$90,000 by the USDA because the teenager sold \$4,600 worth of bunnies in one calendar year *without a license*. Not only were they demanded to pay \$90,000, but if they did not pay within a short period of time the fine could increase to as high as \$4 million.

This one case only goes to show how easy it is, within the system, to take any small transgression and to blackmail someone for, for all intents and purposes, every penny they have - or more.

### Students to be Forced into the Military to Repay Debts

We also recently commented on how the US college system draws people into large debts ([Debtucation](#)) and how student debt is now larger than credit card debt in the US. It is the US Government itself that has made college education so expensive by offering student loans to anyone who can fog a mirror but again they have shown their intentions by making student loan debt the **only** debt which can not be forgiven. A 2005 decree from the Bush Administration stated that student loan debt could not be dissolved through bankruptcy proceedings. The only other scenario where this “no-escape” clause exists is debt from criminal acts and debt from fraud. In other words, student loan debt is seen, by the US Government, as being similar to proceeds from crime!

What will this mean with more young Americans in student loan debt than any other time? It's anyone's guess but it would not be out of the realm of possibility to force students who can not pay off their debt into the military to repay their debt.

And with the US military with 800 military bases worldwide with US military personnel in 156 countries and US Military bases in 63 countries and currently occupying or attacking Iraq, Afghanistan, Libya and with other drone operations in places like Yemen and Pakistan, the US is all but ensuring that it is screwing around in enough places to eventually draw in one of the big boys. Russia, China or Iran.

And, hey, we [Gotta Support the Troops](#), right?

### US Government Eyeing Pensions and Retirement Funds

On the other end of the spectrum, seniors and those in retirement, the US Government recently made it very obvious that funds held in retirement accounts are going to be the first to be taken when times get tough.

In the recent scuffle over raising the debt ceiling, the US Government was short of some funds after reaching the United

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Government's financial situation, which is all but guaranteed, that the first thing that will be nationalized will be all tax sheltered retirement accounts. After all, we all have to do our part to pay for the debts of the Government, right?

Anyone living off of US pensions should be very worried. And anyone with significant funds in retirement accounts should be running, not walking, to get any funds they can outside of the direct control of the US Government. We recommend looking at "[Unleash Your IRA](#)", a great program for diversifying your IRA internationally.

### **Get a 2nd Passport**

There are two ways to look at the upcoming battle between the US Government and US citizens. You can stay and fight or you can run and hide.

If you plan to stay and fight we wish you good luck and will try to support your efforts in any way we can.

If you would rather run and hide then one of the first things you should be looking to do at this time is to at least get a second passport. This is still legal for Americans and there are many options. We discuss many of them, regularly in our newsletter.

As well, if you have the financial capability, we highly recommend buying some foreign real estate - preferably somewhere you like to live. Our favorite place, at the moment, is La Estancia de Cafayate in Argentina (email them for more information at [tdv@lec.com.ar](mailto:tdv@lec.com.ar)).

### **2011 Last Year to Get Out**

Most things are still legal in the US. It is still legal to have foreign bank accounts - although you are required by law to report them to the Government. It is still legal to get a second passport. It is still legal to move assets in your IRA outside of the country. It is still legal to move money outside of the country and buy foreign real estate.

The window of opportunity is closing. If you live in the US and still have all your assets inside of the US, you likely have months, not years, to internationally diversify your assets and to get your affairs in order. Anything much after 2011 is taking a big risk of losing it all.

### **The Government Can**

After all, we, as individuals have to live within our means and it is considered a crime if we forcibly take money from others to pay for our debts. The Government, on the other hand? The Government Can.

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