

## Do you have questions about Camp Lejeune contaminated water?

What can I do?

How does this affect me?

What happens now?

Give us a call: 800-317-2812



### GET ANSWERS TO YOUR QUESTIONS:

How do I protect my health, home, lifesavings, family and legacy?

Why is an outdated will worse than no plan at all?

How can I be sure people I trust will make medical and financial decisions for me, if I cannot?

How can I control the care I get (and do not get) in a medical emergency?

How can I protect my kids' inheritance from divorce, bankruptcy, and their own poor decisions?

How do I avoid heavy taxes from the new law on my retirement plans (like my IRA or 401k)?

## Join Us at Our Live, In-Person, Group Workshops!

### Grand Rapids

**Saturday,  
September 10**  
10am

**(616) 361-8400**  
4965 East Beltline Ave NE  
Grand Rapids, MI

### Holland

**Wednesday,  
September 14**  
1pm

**(616) 796-9600**  
12330 James Suites B10  
Holland, MI

**www.DavidCarrierLaw.com**  
email: David@DavidCarrierLaw.com

# The Michigan Elder Law Reporter™

AUGUST 2022

32 Years Serving Michigan Seniors

VOLUME 32, ISSUE 8.4

## DOCTORS DELIGHTED DITCHING COTTAGE DEBT

# \$300 BILLION (REALLY A TRILLION) COTTAGE LOAN FORGIVENESS

## BUTCHER, BAKER, CANDLESTICK MAKER PRIVILEGED TO PAY

### FIT-AS-A-FIDDLE FIRST FINANCIER FABRICATES FORGIVENESS

Education is Essential to a strong society. Learning is Earning. Knowledge is Good. And what better way to acquire Learning and Knowledge than a Cottage Education? Swimming, boating, Jet-skiing. Everyone agrees that a Cottage Education guarantees lifetime success and happiness. All Americans deserve a Cottage Education if they are willing to go and put in the time. At the pool. Or massage therapy center.

But can All Americans afford a Cottage Education? Sadly, no. That is why there are federal-guaranteed Cottage Loans... to support young (and not so young) Americans in their Cottage dreams.

Over the years, to satisfy eager Cottage students, the federal government has raised Cottage Loan limits again and again. And whenever those loan limits go up, guess what! Crafty Cottage Presidents raise Cottage tuition and fees. Over and over. To keep up, Cottage students borrow and borrow and borrow some more. Like a hamster wheel. America's Cottage Students now owe \$1.6 Trillion in Cottage student debt. Talk about world-class!

Unfortunately, paying for all that Cottage Debt has become a real problem. Turns out America does not need so many engineers, scientists, industrialists, craftsmen, tool and die makers, machinists, plumbers, carpenters, skilled tradesmen, farmers, nurses, doctors, biologists and so on... All those Cottage degrees turned out to be worthless. What America really needs are a few good baristas, like at the coffee shop! Folks who can make swirly designs in coffee foam. Some sandwich artists would come in handy, too. Yet nary a one can be found...

Ask an electrical engineer for a latte? Forget it! Isn't it clear? Cottage Student Loan relief is a national priority.

TO ERR IS HUMAN, TO FORGIVE  
\$540,000,000,000 IS DIVINE

If ever oh ever a Wiz there was, the Wizard of Washington is one because... Because the Wizard will forgive \$10,000 of Cottage Loan Debt for each student. Presto! No problem. Canceled. Disappeared! Wondrous! How does he do it? Not with any law. Not with any Act of Congress. All by himself! Because of the Wonderful Things He Does®!

Some say that the new Cottage Loan forgiveness plan will cost \$300 billion. (\$10,000 multiplied by 30 million Cottage Students). Nope. Some folks forgot that the Cottage Loan Gift is \$20,000 for each Pell Grant giftee. Government guesses that there are 27 million Cottage Loan borrowers who could get \$20,000 each. Math is hard, but let us give it a try, shall we? 27,000,000 X \$20,000 = \$540,000,000,000. That's \$540 Billion. Whoops! They overlooked \$240 billion. Must be the new math, eh?

Here's A Thought: The new *Gerald R. Ford* class of aircraft carrier costs about \$10 billion each. Why don't we just buy 54 brand-new aircraft carriers instead? Sure, parking might be a problem. Let's just buy 30 of 'em and use the extra money to buy airplanes and stuff. Or we could pay off other folks' Cottage Loans. You choose.

DEFINITELY-NOT-DEMENTED DELIVERS **MORE**  
ON DEMAND

And by more, we mean moratorium. Cottage Student Loans have not been paid for years. Why not? "COVID." And, "Shut Up!" they explained.

Anyway, the Wizard has promised that this one last extension until December 31, 2022, will be the last. Promise. No more. Ever. What's the fuss anyhow? Only costs \$52 Billion per year. That's only 5 brand new, state-of-the-art *Gerald R. Ford*-class flattops. Only 5. So quit yer bitchin'! What's \$52 Billion among friends? Chump change.

COTTAGE LOAN TRILLION DOLLAR GIVEAWAY  
– THE REST OF THE STORY

The Top Headline says that a Trillion Dollars of Cottage Loans will vanish. Perceptive readers will note that only \$540 Billion has been accounted for. What about the rest... of the story?

The Big Deal is not the one-time COVID-era Mega-Billions Giveaway. The Big Deal is rewriting the permanent giveaway rules. Probably more than a trillion dollars. Nobody knows.

How It Used To Work:

- Go to expensive Cottage. Borrow lots and lots of money.
- Get job that pays less than \$125,000 per year.
- Pay 10% of income over \$30,000 per year for Cottage Loans. Big, big Cottage Loan? Small, small payment? Who cares?
- 20 years later. All is forgiven!

How It Will Work Now:

- Go to expensive Cottage. Borrow lots and lots of money.
- Get job that pays less than \$125,000 per year.
- Pay 5% of income over \$30,000 per year for Cottage Loans. Big, big Cottage Loan? Small, small payment? Who cares?
- 10 or 20 years later. All is forgiven!

Used to be a sweet deal. Now Cottage Loan borrowers only pay half as much. Half as long. Super sweet!

WHO BENEFITS FROM COTTAGE LOAN  
GIVEAWAY?

63% of Americans have no Cottage Degree.

87% of Americans have no Advanced Cottage Degree.

56% of Cottage Debt is owed by the 13% who went to Law School, Medical School, etc.

If you did not get a Cottage Education. Pay up, sucker!

If you worked hard to paid off your Cottage Debt. Sucker!

If you borrowed lots of money for your Cottage Education. Relax! The working stiff's are going to cover your bills. Enjoy!

CORRECTION-CORRECTION-CORRECTION

### SLIGHT TYPOGRAPHICAL ERROR IN ABOVE STORY

SORRY! SORRY! SORRY! SAD BLUNDER

It appears that there we made a slight typographical error in the preceding story. We were given to understand that somebody in the federal government, contrary to law and common sense, was intending to give away more than a trillion taxpayer dollars to folks who borrowed money under federal Cottage Loan programs. This is not accurate. It turns out that there are no federal Cottage Loan programs (except for FEMA). Anyway, this unprecedented, unjustified, political payoff scheme had to do with *College* Loans. And, loans for Universities and Graduate Schools of Law, Business, Medicine, Engineering, etcetera. Surely an understandable, harmless, inadvertent, and worthy-of-forgiveness blunder. Our apologies.

## SOMETHING ELSE YOU DID NOT KNOW ABOUT THE INFLATION REDUCTION ACT

# WE HAVE TO PASS THE BILL SO THAT YOU CAN FIND OUT WHAT IS IN IT.

## GOVERNMENT BUREAUCRATS UNLEASHED

187,000 New IRS AGENTS  
SMALL BUSINESS/INDEPENDENT CONTRACTOR DEVASTATION  
\$750,000,000,000 NEW SPENDING  
BUT WAIT, THERE'S MORE!

Startling specifics continue to leak from the thousands of pages of "Inflation Reduction Act" recently passed by Congress. The

Environmental Protection Agency (EPA) now has the power to regulate the Devil's own chemical demon: Carbon Dioxide.

Is Carbon Dioxide, the gas that human beings breathe out while breathing, a poison? Does not matter anymore. Congress has delegated to the EPA the power to regulate carbon. What does that mean to your gasoline engine? To your charcoal cookout? To coal-fired powerplants?

Do you believe that an unelected, sovereign, self-willed governmental agency populated with the sorts of folks who populate governmental agencies will act with discretion and common sense? Me neither.

What other demons lurk in the pages of the IRA?  
We will no doubt find out.

## WHAT IS THAT SIZZLING SOUND?

# VAPORIZED LIKE A SNOWFLAKE ON A HOT GRIDDLE

## YOUR LIFESAVINGS IMPLODING AT \$12,000 PER MONTH

America is getting older. So are you. There are fewer young people. More older people. Older people need care. Older people need younger people to provide that care. But there are fewer younger people.

Demand for care is up. Supply of caregivers is down. Prices for care are skyrocketing.

Everyone knows someone who has gone broke. Not from the casino. Not from credit card debt. Not from too many toys. Someone who has gone broke from long-term care.

Basic at home care: \$30+/hour. Nursing care at home: \$60+/hour.

Basic Assisted Living: \$6000/month

Basic Nursing Home: \$10,000-12,000-15,000+/month

Everyone knows that care is expensive and getting worse.

Simple steps taken now will preserve your lifesavings, home, dignity and provide well for your surviving spouse.

But some foolish folks ignore their own lives. Whistling past the graveyard. Focus on death... who gets my stuff? No care for their surviving spouse.

Is it wrong to get some payback for the tax dollars that you have paid in?

Are you opposed to making the rest of your life the best it can be?

Is it fair to burden your spouse, family, or friends when help is right there for the asking?

Has your success in life come from burying your head in the sand?

Why hasn't your estate planner, lawyer, financial advisor informed you? Why have you been misinformed?

Is now a bad time to explore LifePlanning™?

Thousands and thousands of local families have

NO POVERTY. NO CHARITY. NO WASTE.

It is not chance. It is choice. Your choice.

Get Information Now.

**800-317-2812**



THE LAW OFFICES OF

**DAVID L.  
CARRIER, P.C.**

ESTATE PLANNING & ELDER LAW

## Your Family's Personal Attorney.

### Grand Rapids

4965 East Beltline Ave NE  
Grand Rapids, MI  
(616) 361-8400

### Portage

3275 Cooley Ct.  
Portage, MI  
(269) 350-2323

### Norton Shores

131 S. Seaway Drive  
Norton Shores, MI  
(616) 361-8400

### Holland

12330 James Suite B10  
Holland, MI  
(616) 796-9600

## ATTORNEY DAVID L. CARRIER

### 40 Years Practicing Law

BA, Notre Dame; JD, Boston University Law  
Master of Laws, Tax, Georgetown University Law  
Captain, US Army, JAGC (Veteran)

