

# A College Fund on the Social Security Model

BY WILLIAM CONERLY

Thanks to Social Security, my wife and I have discovered how to guarantee our children's college education without any sacrifice on our family's part. No, we aren't so old that our retirement checks will go directly to the university. We have an even better method: our family has adopted the Social Security model for a college trust fund.

It began when our 10- and 12-year-old children started asking us what college is like. After we described the wonders of exciting lectures, late-night bull sessions, and the newfound freedom for parents, our older son asked if it cost money to go to college. What an ugly question!

Later that evening my wife and I agreed that we ought to start saving some money for the kids' college education. But how to save? As we walked around the house, we saw the crumbling infrastructure. Well, not really crumbling, but the house is in need of some fresh paint and a decent lawn irrigation system.

Then there were the pressing social needs. The spring-break ski week helps to bring us together as a family, and the evenings out with my wife are vital to maintaining a solid marriage. What more pressing social needs could there be?

My wife proposed cutting back spending on computer games, to which I agreed. But the children pointed out that the games are an investment in the future, because both boys expect one day to make millions as game designers, or at least thousands as professional game testers. Who can be against investments in education and technology? Thus, we just couldn't cut the current budget, despite the looming college crunch.

## A Great Idea

The great idea came when I studied the Social Security Trust Fund. I called a family meeting to

announce the establishment of the Conerly College Trust Fund.


"Where will the money come from?" my wife asked. I assured her that we would put money into the fund, but not have to cut our current spending.

"How will the trust fund be invested?" asked my older son, who has a budding interest in the stock market.

"The fund will buy Conerly Bonds," I explained, waiting for cries of understanding and adulation. The family fell silent, so I explained: "We're following the Social Security model here. The Social Security Trust Fund buys bonds issued by the U.S. government. So, the Conerly College Trust Fund will buy bonds issued by the Conerly Family."

Still no response. "You see, a bond is just a loan. The trust fund will lend the family the money we need to continue spending on our infrastructure needs, social needs, and investments in the future. That way the family continues to spend as ever before, while the trust fund grows to a nice fat sum. I just hope that you kids can get into a college expensive enough to use up all of our big trust fund."

My younger son, who had been silent up to now, didn't understand. "But how will we pay off the Conerly Bonds? If the family isn't able to pay for our college without the trust fund, how will the family be able to pay off the bonds when we turn 18? I don't get it."

"Don't worry, son," I told him. "There are some things that Daddy just can't explain. But I'm sure you'll be able to understand it after you've gone to college. I suggest you study economics." 

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