

Your Company

Retirement Wellness Report™

ISSUE 1

Look Before You Leap

Start living on your anticipated retirement income. Whether you retire at 50% or 70% of your pre-retirement income, see if eating out less or scaling back to one car is worth retirement now or better served by working another year and saving more.

Consider taking an extended vacation or leave of absence from work to test the retirement waters. It's a great way to find out if you will enjoy hours of free time and lazy lunches or if you'll desire your structured work schedule.

New habits can take up to 30 days to create. So if your ideal retirement has you walking every day, cooking a vegetarian meal once a week, or volunteering for a non-profit, build your base now for an easy transition.



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No Regrets Retirement Plan

Recently, I was struck by an article written by a hospice nurse that included common regrets people shared before they passed away.

The top five regrets were:

- I wish I'd had the courage to live a life true to myself, not the life others expected of me
- I wish I didn't work so hard
- I wish I'd had the courage to express my feelings
- I wish I had stayed in touch with my friends
- I wish that I had let myself be happier

The article and list lends itself to one of the major flaws of traditional retirement planning: The assumption that retirement comes with 20-30 years to do whatever you want with ... to accomplish everything you expect to get done or experience on your own terms and timeline. Rest assured, however, that's not always the case.

The hard reality is, things can change very quickly in retirement, and the only earthly guarantee that comes with it is that at some point, you will die.

That may sound like the perfect conversation to avoid, but as a financial professional I have seen people diagnosed with cancer in the same month they retire, suffer a debilitating stroke after just a year into an active retirement, or end up with divorce papers after 30 or 40 years of marriage. Each situation can quickly and dramatically alter a person's life and plans for retirement... leaving most people to agree, that doesn't seem fair. Yet, sadly, it happens all the time.

That's why I want to encourage you to start doing the things you want and need to do. To start having conversations on the topic and stop assuming you have unlimited time in retirement to do what you want and when you want because you may never get the chance.

Instead, embrace the reality of life and use the conversations as a motivating factor to get your arms around the essential things such as spending time with family, friends, giving back, learning new skills, exercising, or immersing yourself in your faith. It's the best way to create and live a No-Regrets Retirement Plan.

Interested in the full article from the hospice nurse? Just email me and I'll include it and other resources.



Is Your Physical Health A Retirement Sinkhole?

Recently a massive sinkhole swallowed up nine classic Corvette automobiles at an estimated loss of \$3,000,000. There's actually a security video of this hole gobbling up these iconic and very valuable cars.

While it's disheartening to watch these American classics vanish, it's a valuable reminder for new and future retirees' that their life savings can quickly disappear if they don't avoid their own retirement sinkholes. Most notably, their physical health.

Most retirees are aware of the threat that medical expenses can have on their retirement funds. Fidelity estimates that a 65 year-old couple retiring in 2013 may need up to \$220,000 to cover medical expenses throughout retirement. That's a hefty price tag that is best offset by maintaining a healthy and active lifestyle. Yet, for many baby boomers,



Answer c: \$22.54

In 1940 the first social security payment was made to Ida May Fuller on check number 00-000-001 on January 31, 1940. A teacher and legal assistant from Vermont, she would later observe: "it wasn't that I expected anything, mind you, but I knew I'd been paying for something called social security..."

Source: SSA.gov



How much was the first Social Security payment made to Ida May Fuller on January 31, 1940?

- a) \$8.45 c) \$22.54
b) \$19.40 d) \$87.25

See answer below left.



Fidelity estimates that a 65-year-old couple retiring in 2013 may need up to \$220,000 to cover medical expenses throughout retirement.

health and wellness have been put on the back burner as they focus their time and energy on maintaining their careers, aging parents, and adult children.

What's at risk is their ability to achieve the retirement they desire. One survey found that about 40% of baby boomer respondents said it was difficult for them to kneel or stoop, stand for two hours, walk one-quarter mile, climb 10 steps without resting, sit for two hours, lift and carry 10 pounds, reach over their heads, push or pull a large object, or grasp small items.

The way we translate that is 40% of retirees are going to struggle on a vacation that requires some walking, standing or holding onto a rail. It means spending time on the floor or in the yard with grandchildren is going to be painful and limited, instead of fun and engaging. Pastimes like gardening, biking, or watching a movie may also be less enjoyable than before.

The evidence is clear, allowing your body and physical health to slip into a retirement sinkhole carries consequences well beyond the financial impact. Therefore, boomers need to realize that having a functional body in retirement is of equal, if not more, value than having the proper savings and asset allocation.

