

Retirement *in Sight*

MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES
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QUOTE OF THE MONTH

“Always laugh when you can. It is cheap medicine.”

LORD BYRON

THINK OF THESE FACTORS AS YOU THINK ABOUT RETIREMENT INCOME

If retirement is drawing closer, you will want to ask yourself some key questions relating to your future income. Answering these fundamental questions may help to give you a better picture of the monthly cash flow needs of your retiree household.

The first two questions concern time. One, when do you anticipate retiring; two, how long do you suppose your retirement might last? The earlier you retire, the longer your retirement might be – and the more money it might require. Concluding your career before age 62 means living without Social Security income for a spell. Leaving work before age 65 means living without Medicare for a period of months or years. The other two questions have to do with accumulation and distribution of assets. What might your monthly household budget be in retirement? Even a ballpark version could lead to an understanding of the income your lifestyle might require. (Keep in mind that the first phase of retirement might demand more money than you think, as travel and opportunities to live the “good life” beckon to you.) Lastly, how do you stand in terms of your savings? Are you on track to accumulate enough assets to create adequate retirement income? By double-checking your progress a few years before your “second act” begins, you can see if you need to save more or work longer. These questions are central to estimating retirement income needs.¹



GOLF TIP

Adjust your expectations in the winter

Cold-weather golfing means accepting some compromises. When you wear rain gear or layers, your swing is restricted to some degree, and that restriction impacts the distance you get on the tee and fairway. You may need more club to reach the greens, you may have to rely more on your short game, and the course might be far from peak condition. Given all this, do not despair if the numbers on your scorecard are not as low as you would like. Be grateful for the opportunity to get out and play.

COULD A ROBOT BE YOUR FRIEND IN THE FUTURE?

At this winter's Consumer Electronics Show in Las Vegas, several tech companies unveiled robots designed to make life a little easier for the elderly. Some of these AI products were on the edge of a launch, while others were already available.

Among the hit products were small robots conceived as friends for seniors, with price tags in the thousands of dollars. Some of the prototypes and cutting-edge products are literally small, warm, and fuzzy: they ask their human companions to be cuddled, and periodically follow them around. Others take more utilitarian roles, such as a small car on rising robotic legs; it could help physically challenged seniors get in and out of non-ADA buildings. Eldercare could get a helping hand from two other robot assistants that were on display: one could monitor heart rate and blood pressure, offer daily health briefings, and provide companionship; another was designed to warn caregivers and home health aides about doors left open and stoves left on. Expect to hear more about such potential companions in the years ahead.²



DID YOU KNOW?

A lot of words, a lot of work

When the editors of the first *Oxford English Dictionary* met in 1857, they thought it would take about a decade to complete their project. Five years later, they had only gotten to the word “ant.”³

ON THE *BRIGHT SIDE*

While about 10,000 baby boomers are retiring per day, employers have been readily hiring the ones who want to keep working. In 2018, Americans 55 and older filled 1.4 million of the 2.9 million new jobs recorded by the Department of Labor’s regular survey of households, even though they constituted just a quarter of those either working or looking for work.⁴



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CITATIONS.

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