

Retirement *in Sight*

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

“The only courage that matters is the kind that gets you from one moment to the next.”

MIGNON MCLAUGHLIN

HOW RETIREMENT SAVING RELATES TO RETIREMENT SPENDING

Sometimes an article will present a generic retirement forecast, stating that the average person may need “X” dollars in savings to retire confidently. Stories like these appear every so often on financial websites, and they must be taken with a grain of salt. These articles imply that a pre-retiree household must amass a certain amount of savings or face a financially pressured future – but the forecasts they present may not apply to you.

In reality, saving and investing for retirement is not strictly about reaching a numeric goal, with your investments or your net worth. Just as there is no one-size-fits-all retirement strategy, there is no “average” retirement savings number that applies for every individual or couple. New retirees may want to leave work and enjoy a similar quality of life, and that relates to retirement income and retirement spending. So, a key goal of any retirement strategy is saving enough, so that you can potentially retire with enough income to support your lifestyle. This is why it is crucial to periodically review a retirement strategy, especially after age 50. While a pre-retiree cannot know exactly what they spend once retired, the degree of saving and investing may increase – or decrease – in view of possible future income needs.¹



RECIPE

Grilled Caprese Salad

Ingredients

½ baguette, sliced on the thick bias
1 clove garlic, halved
Olive oil, for drizzling
Salt and pepper, to taste
2 small zucchinis, sliced on the thick bias
4 tomatoes, thickly sliced
8 oz. fresh mozzarella balls, sliced
¼ cup prepared pesto
Aged balsamic vinegar, for drizzling
10 fresh basil leaves, thinly sliced

Directions

- *Preheat a grill to medium-high heat.
- *Rub both sides of bread slices with garlic; drizzle with oil and sprinkle with salt and pepper. Drizzle zucchini and tomato slices with oil, salt, and pepper.
- *Grill bread, zucchini, and tomato slices until tender and grill marks appear, 2 to 3 minutes per side.
- *Arrange alternating slices of bread, zucchini, tomatoes, and cheese on a large platter. Drizzle with pesto and vinegar. Sprinkle with basil leaves and top with additional salt and pepper, to taste.

Source: PCCMarkets.com

STEPS TOWARD SMOOTH A RETIREMENT TRANSITION

Retirement is a life event that can be accompanied by others. As you conclude your career or your business, you may also see changes in your goals, finances, social circle, and address. Preparing for the transition, both financially and intellectually, is wise, lest the moment sneak up on you.

A few months to a year beforehand, set aside an hour, a few hours, or even a day to consider the steps that may be part of the transition. With forethought and consideration, these steps may seem unremarkable when they actually occur. For practice, you could try living on approximately the amount of your envisioned retirement income for a month or two. Track your expenses and see how they compare to the forecasts. Are you spending more or less in certain areas? Last, but not least, think about ways to get involved in retirement – ways to spend your time that allow you to interact with others, whether they will be new acquaintances, family, or old friends. You are free to devote yourself to long-held dreams as well as new pursuits, and enriching your life through these avenues can certainly help you to stave off the doldrums.²



DID YOU KNOW?

In one nation's capital, there is merely the shell of a luxury hotel

The 105-story, 1,083-foot-tall Ryugyong Hotel towers over the skyline of Pyongyang, North Korea's capital. Outwardly, it is impressive, but its interior remains unfinished. It has stood empty for more than 30 years, has never hosted any guests, and is still without electricity.³

ON THE *BRIGHT SIDE*

Research from management consulting services provider Alight Solutions finds that 60% of employers now offer workers online tools and guidance to help them with saving and investing for retirement.⁴



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CITATIONS.

1 - forbes.com/sites/kristinmckenna/2019/07/10/debunked-6-myths-about-retirement [7/10/19]

2 - fedsmith.com/2019/07/09/three-steps-avoid-retirement-blues [7/9/19]

3 - apnews.com/8e6a3919627844a58aa5cfa095515956 [12/30/18]

4 - usatoday.com/story/money/2019/07/09/retirement-planning-compare-your-401-k-contribution-rates-fees/39660873 [7/9/19]