

Retirement *in Sight*

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

“The more we do, the more we can do; the more busy we are, the more leisure we have.”

WILLIAM HAZLITT

SUNNIER PROSPECTS FOR WORKING AS A SENIOR

In recent years, a steady stream of articles has appeared, questioning baby boomers’ hopes to keep working part time in their retirement years. These articles have tended to take a skeptical view of such ambitions. Well, maybe it is time to sweep some of the skepticism away.

In August, the LIMRA Secure Retirement Institute published a study on a group of Americans aged 55 to 71 who had either retired within the last two years or planned to retire in the next two years. Twenty-seven percent of pre-retirees thought they would keep working part time after their careers ended; 17% anticipated they would gradually phase out of working. These assumptions are not far off from reality: among the retirees surveyed, 19% were working part time, and 17% said that they were cutting down their work hours on their way to a traditional retirement. Catherine Collinson, CEO and president of the Transamerica Center for Retirement Studies, told PBS’ Next Avenue website in September that she was encouraged by the results, noting that “that the gap between pre-retirees’ vision of transitioning into retirement compared with the experience of recent retirees is finally starting to close.” She theorizes that the job market is becoming “more conducive to workers extending their working lives, and pre-retirees planning a transition to retirement.”^{1,2}



GOLF TIP

Curing a slice

When you slice a drive or fairway shot, it means the club is swinging over your body rather than around it. To try and reduce the chance of a slice, align your feet and shoulders parallel with the target line. Bend forward from the waist at address, with your back straight, and try to swing the club underneath your shoulders on the backswing and downswing.

Source: Lozano Golf Center

ARE THERE REGIONAL RETIREMENT EXPENSES TO CONSIDER?

Depending on where you retire, you might spend more on certain expenses than your peers in other regions of the country. So finds a 2019 study conducted by American Advisors Group, which identifies the leading U.S. regional retirement costs.

For example, AAG found that pet ownership is most common among retirees in the Midwest. That does promise an expense: the cost of owning and caring for a cat or dog, for example, can run from \$5,000 to \$20,000 over the pet's lifetime. Retirees in the West were the most likely to spend some dollars on continuing education, either for pleasure or for a new part-time job; that cost definitely has to factor into a retiree's monthly budget. Northeastern retirees were the most likely to move into master-planned senior communities, and the cost of that lifestyle can run anywhere from \$20,000 to \$120,000 annually. Southern retirees were the most likely to buy boats, and of course, keeping up a boat can cost quite a bit of money. These expenses may seem major or minor, depending on your financial standing, and if you are entertaining them (regardless of where you happen to live), you will want to gauge whether your household budget will allow them.³



DID YOU KNOW?

One country once used just one solid color on its flag

From 1977 to 2011, the flag of Libya was simply a solid rectangle of forest green, with no words, letters, symbols, or other identifying details.⁴

ON THE *BRIGHT SIDE*

Here is some encouraging news for women born between 1966 and 1975. Research from the Urban Institute, which defines people born in those years as Gen Xers, projects that the median Gen X female retiree will earn 88% more across the course of her working years (age 20-69) than the typical female baby boomer. If accurate, that may mean Gen X women will end up building relatively greater retirement savings.⁵



BRAIN TEASER

This equation is clearly false: $76 = 24$. But you can take these four digits (4, 6, 2, 7) and creatively arrange them around an equal sign to make a true equation. How can you pull this off? (Hint: think outside the box and think exponentially.)

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CITATIONS.

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- 4 - one.org/us/blog/a-dozen-amazing-facts-about-africa-do-you-know-more-than-one/ [6/26/15]
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