

# Retirement *in Sight*

MONTHLY NEWS BY CITIZENS FSB - FEBRUARY 2020

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## QUOTE OF THE MONTH

*"Rest is the sweet sauce of labor."*

PLUTARCH

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## WHAT MATTERS MORE IN RETIREMENT: INCOME, OR SAVINGS?

Retirement saving is not just about accumulating assets. It is also about laying the groundwork for retirement spending. Any retirement strategy has a core goal: the goal of helping an individual or couple pursue their retirement dreams once their careers have concluded. So, from that perspective, the amount that needs to be saved directly relates to the amount a retiree household may need to spend. To live your best retirement, your degree of retirement savings needs to be great enough to try and correspond to that vision.

Often, articles state that pre-retirees will need to live on 70% to 80% of their final working incomes. This is a general guideline, yet it may or may not prove true for a particular household. Some people retire and find they are spending less than they once did. Others spend as much as they did while working, maybe even a bit more, due to traveling, hobbies, and social engagements. What does this imply for retirement saving? While you arguably cannot save too much for the future, you can save too little.<sup>1</sup>



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## TRAVEL TIP

### *Clear cookies, and you might score a cheaper flight*

Airlines use dynamic pricing to adjust airfares relative to demand, and they can actually do this per consumer. Most airline websites screen your search history, including the browser cookies you may have picked up while visiting other airline or travel websites. Based on these cookies, they may present you with more expensive flights than they would otherwise. Deleting cookies from your browser just before a fare search may help you avoid this dynamic pricing.

*Source: MSN<sup>2</sup>*

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## ARE BABY BOOMERS FLOCKING TO BIG CITIES?

A quick look at some federal government statistics provides a quick answer: no. Perhaps it seems like big cities are filled with baby boomers because of the simple fact that this demographic group is larger than others. Research does not back up this assumption, however. As a recent New York Times analysis of Census Bureau data noted, 17.2% of Americans aged 54-72 lived in urban areas in 2018; back in 1990, 21.6% did. This percentage declined gradually, but steadily, over these 28 years, and looking more closely at the decline, the 54- to 72-year-olds of 2018 were 11% less likely to live in urban neighborhoods than the 54- to 72-year-olds of 2000.

As other Census Bureau data from 1990-2018 reveals, the Americans most likely to live in urban settings have been those aged 25 to 29. The least likely? Those aged 70 to 74. The odds of urban living start to increase again after age 80. Even so, just two years ago, only 19.8% of Americans aged 85 or older lived in urban settings.<sup>3</sup>



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## DID YOU KNOW?

### *The Romans may have built the earliest retirement villages*

In the first century B.C., Julius Caesar, Sulla, and other Roman generals founded special *coloniae* (colonies) to serve as retirement communities for Roman army veterans. Pompeii actually began as one of these communities.<sup>4</sup>

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## ON THE *BRIGHT SIDE*

A fair number of employers are offering phased retirements. According to the Transamerica Center for Retirement Studies, 30% of U.S. companies permit their workers to move from full-time hours to part-time hours as part of a retirement transition, and 21% allow employees to move into less-stressful roles prior to retiring.<sup>5</sup>



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## BRAIN TEASER

*What goes up and down each day, yet does not physically move?*

STUMPED? CALL «REPRESENTATIVEPHONE» FOR THE ANSWER!

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CITATIONS.

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