



Financial Strategies For Your Future

June Newsletter

Hello Eric,



Sand Sculpting Classic – Hampton Beach

Summertime brings an outdoor activity enthusiast, like me, a great amount of joy. What makes this Summer even better is that a number of events which have been cancelled for the past two summers are now back!

We are so fortunate in New England to have festivals for music, flowers, cars, moose, arts, wine, clams, sand art and everything in between.

Here is a link to our latest blog which has information about New England Festivals which you may be interested in attending:

New England Festivals

Also, you should take a look at our Meet the Team blog. We were asked some interesting questions and I think you will enjoy our answers!

Be sure to contact us at (603) 343-4515 if you would like to schedule a meeting.

Did you know...

Sharks love the taste of the Internet?

If shark attacks give you the heebie-jeebies, you and the people over at Google aren't alone. In 1987, it was reported by The New York Times that sharks "have shown an inexplicable taste for the new fiber-optic cables that are being strung along the **ocean** floor linking the United States, Europe, and Japan."

<https://parade.com/1199611/marynliles/did-you-know-facts/>

Piscatiqua Riverfest 2022

Where:

Strawberry Banke Museum
Portsmouth, NH

When:

Saturday Jun 4, 2022
10:00 AM - 5:00 PM

This family-oriented event will feature:

- A boat show with many handcrafted vessels, including gorgeous wooden boats made locally
- Hands-on 'how to' demonstrations from Gundalow Company's regional nonprofit partners
- An evening gala (Friday night, June 3rd) with live music and a champagne sail, celebrating our rivers
- Sailing trips and dockside tours of the gundalow PISCATAQUA;
- Local food vendors including fresh Greta Bay oysters
- A beer garden featuring local brews
- Tickets are \$10 per person, both children and adults, and can be purchased at Piscataquariverfest.com

Fourth Street Jazz Choir

Where:

St Thomas' Episcopal Church, located on the corner of Locust Street and Hale Street in downtown Dover, NH

When:

Saturday Jun 11, 2022
7:00 PM - 8:00 PM

St. Thomas' Episcopal Church
"Concerts in the Castle"
presents the Fourth Street Jazz
Choir in concert on Saturday,
June 11, 2022 at 7:00 pm.

The concert will feature some of the group's favorite tunes from the past 17 years including "Blue Skies", "It Don't Mean a Thing", "Stormy Weather" and "Moon River".

Suggested donation is \$12 for Adults and \$10 for students and seniors. Seating is general admission. The group is co-directed by conductor Wendell S. Purrington and pianist, Kathy Fink. For more information, contact Kathy Fink at stthomas@stdover.org

[More Information](#)

[More Information](#)



Father's Day 5k

Where:

Margaritas

23 Members Way
Dover, NH 03820

When:

Sunday Jun 19, 2022

8:00 AM - 12:00 PM

A fundraiser for Families First Health & Support Center, Goodwin Community Health, and Lilac City Pediatrics, the 12th Annual Father's Day 5K will begin at Margaritas in Dover, NH at 9 a.m.

Gift cards will be awarded to the top overall male and female finishers and the top two male and female finishers in each age group.

Proceeds from the event will be used to provide innovative, compassionate, integrated health care and family support services to local residents.

The first 200 registered adults will get a free race tank.

[More Information](#)

The Cher Show - A Broadway Musical

Where:

Ogunquit Playhouse

10 Main Street
Ogunquit, ME 03907

When:

Through June 25th

Superstars come and go, but Cher is eternal! For six decades, she has dominated pop culture, pushing boundaries and breaking down barriers - letting nothing and no one stand in her way. From Tony Award winning writer Rick Elice, creator of Jersey Boys, THE CHER SHOW is packed with so much story and hit music it takes three women to tell her tale: the enigmatic newcomer, the glamorous pop star, and the cinematic icon. 35 smash hit songs, two rock-star husbands, and those epic Bob Mackie costumes, all in one fabulous Broadway musical that will turn back time and leave you dancing in the aisles!

[More Information](#)

Does Your Portfolio Fit Your Retirement Lifestyle?



Most portfolios are constructed based on an individual's investment objective, risk tolerance, and time horizon.

Using these inputs and sophisticated portfolio-optimization calculations, most investors can feel confident that they own a well-diversified portfolio, appropriately positioned to pursue their long-term goals.¹

However, as a retiree, how you choose to live in retirement may be an additional factor to consider when building your portfolio.

Starting a Business?

Using retirement funds to start a business entails significant risk. If you choose this path, you may want to consider reducing the risk level of your investment

portfolio to help compensate for the risk you're assuming with a new business venture.

Since a new business is unlikely to generate income right away, you may want to construct your portfolio with an income orientation in order to provide you with current income until the business can begin turning a profit.

Traveling for Extended Periods of Time?

There are a number of good reasons to consider using a professional money manager for your retirement savings. Add a new one. If you are considering extended travel that may keep you disconnected from current events (even modern communication), investing in a portfolio of individual securities that requires constant attention may not be an ideal approach. For this lifestyle, professional management may suit your retirement best.²

Rethink Retirement Income?

Market volatility can undermine your retirement-income strategy. While it may come at the expense of some opportunity cost, there are products and strategies that may protect you from drawing down on savings when your portfolio's value is falling—a major cause of failed income approaches.

1. Diversification and portfolio optimization calculations are approaches to help manage investment risk. They do not eliminate the risk of loss if security prices decline.
2. Keep in mind that the return and principal value of security prices will fluctuate as market conditions change. And securities, when sold, may be worth more or less than their original cost. Past performance does not guarantee future results. Individuals cannot invest directly in an index.

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Important Birthdays Over 50



Most children stop being “and-a-half” somewhere around age 12. Kids add “and-a-half” to make sure everyone knows they’re closer to the next age than the last.

When you are older, “and-a-half” birthdays start making a comeback. In fact, starting at age 50, several birthdays and “half-birthdays” are critical to understand because they have implications regarding your retirement income.

Age 50

At age 50, workers in certain qualified retirement plans are able to begin making annual catch-up contributions in addition to their normal contributions. Those who participate in 401(k), 403(b), and 457 plans can contribute an additional \$6,500 per year in 2021.¹ Those who participate in Simple IRA or Simple 401(k) plans can make a catch-up contribution of up to \$3,000 in 2021. And those who participate in traditional IRAs can set aside an additional \$1,000 a year.^{2,3}

Age 59½

At age 59½, workers are able to start making withdrawals from qualified retirement plans without incurring a 10% federal income-tax penalty. This applies to workers who have contributed to IRAs and employer-sponsored plans, such as 401(k) and 403(b) plans (457 plans are never

subject to the 10% penalty). Keep in mind that distributions from traditional IRAs, 401(k) plans, and other employer-sponsored retirement plans are taxed as ordinary income.

Age 62

At age 62 workers are first able to draw Social Security retirement benefits. However, if a person continues to work, those benefits will be reduced. The Social Security Administration will deduct \$1 in benefits for each \$2 an individual earns above an annual limit. In 2021, the income limit is \$18,960.⁴

Age 65

At age 65, individuals can qualify for Medicare. The Social Security Administration recommends applying three months before reaching age 65. It's important to note that if you are already receiving Social Security benefits, you will automatically be enrolled in Medicare Part A (hospitalization) and Part B (medical insurance) without an additional application.⁵

Age 65 to 67

Between ages 65 and 67, individuals become eligible to receive 100% of their Social Security benefit. The age varies, depending on birth year. Individuals born in 1955, for example, become eligible to receive 100% of their benefits when they reach age 66 years and 2 months. Those born in 1960 or later need to reach age 67 before they'll become eligible to receive full benefits.⁶

Age 70½

Under the SECURE Act, in most circumstances, once you reach age 72, you must begin taking required minimum distributions from a Traditional Individual Retirement Account (IRA) and other defined contribution plans. You may continue to contribute to a Traditional IRA past age 70½ under the SECURE Act as long as you meet the earned-income requirement.

Understanding key birthdays may help you better prepare for certain retirement income and benefits. But perhaps more importantly, knowing key birthdays can help you avoid penalties that may be imposed if you miss the date.

1. The catch-up limit is adjusted in \$500 increments.
2. If you reach the age of 50 before the end of the calendar year.
3. IRS.gov, 2020
4. SSA.gov, 2021
5. SSA.gov, 2021. Individuals can decline Part B coverage because it requires an additional premium payment.
6. SSA.gov, 2021

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Buying a Vacation Home? 5 Questions to Consider First



If you and your family would like to call your favorite travel destination "home," you may be considering purchasing a vacation property.

This can be an exciting milestone, but there are a few things to consider first.

1) How will I use the home?

Think about how often the home will be used - and by who. Will you be renting it out? Can family come and stay when you're not there? Or will it only be occupied a few weeks a year?

2) Am I rushing this decision?

When are you making the decision to buy a second home? Is it right after a relaxing vacation at a new location? Or have you been considering this for a while? A second home is a large expense, you'll want to avoid being impulsive when making your decision.

3) Have I calculated the costs?

Aside from the cost of the house, you'll need to prepare to pay the ongoing costs of owning a second home. These include insurance, property taxes, maintenance, a property manager (if renting), and HOA or amenity fees (if any).

4) Are there rules about renting?

If you plan on renting out your vacation home, check local laws and guidelines. Some places cap the number of days a house can be rented out or provide further restrictions on renting vacationers.

5) What will I do in an emergency?

In some instances, an emergency might be a broken water heater or an electrical problem. In other instances, it may be more severe. What's your plan? Would your home be within driving distance, or will you hire someone to check on it periodically through the year?

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