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# PERSPECTIVE

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## Plan for the Perfect Vacation

### 2018 Summer Vacation Trends

- » **Women's Travel.** It's all about women's adventures, with tour groups offering journeys to New Zealand, Machu Pichu and more.
- » **Food Foraging.** New culinary trends ask vacationers to track down local ingredients in places such as Portugal, Australia, Cape Town and Abu Dhabi, and then prepare their own meal.
- » **Millennial Cruises.** Millennial-only river cruising options have shaken up the industry and feature European destinations on the Rhine, Seine and Danube Rivers.
- » **Fitness Trips.** Active travel is rapidly expanding in popularity, from hiking excursions, to cycling, marathon running, rafting and sailing.

American workers combined allow more than 700 million unused vacation days to expire each year.<sup>1</sup>

The good news is that our vacation behavior is slowly changing. Fewer Americans (52 percent) left vacation time on the table in 2017, compared to 54 percent in 2016, and 55 percent in 2015. The decrease may seem small, but it was enough to make a \$30.7 billion impact on the U.S. economy over the past few years.<sup>1</sup>

If you struggle to use the last of your vacation days, be sure to step away from your work place long enough to recharge. According to a study published in *Travel and Leisure* magazine, eight days is the ideal length for a vacation.<sup>2</sup> The study found that the vacationer feels an increase in happiness over the first several days, with that feeling peaking on the eighth day.

To plan the perfect getaway, it's ideal to have vacation funds set aside. Even if you're not a natural born saver, here are three tips to get you started:

- » Open a savings account dedicated to the vacation and do not touch the money until you pay for the trip. Make sure the account you choose has no minimum balance penalties or you may not be able to spend everything you save.
- » Establish an automatic monthly transfer from your checking account to the travel account. Fifty dollars a week translates into \$2,600 a year.
- » Use a credit card that accumulates airline miles or points that can be used for hotel fees. This could add up to big savings off the cost of your vacation.<sup>3</sup>

Regardless of the type of vacation you plan to take, whether it's to an exotic location or a family trip to the beach or lake, enjoy the time you spend planning it. A study in the *New York Times* found that vacationers are the happiest when they are counting down the days until they leave.<sup>4</sup> ◀

<sup>1</sup> www.projecttimeoff.com, *State of American Vacation 2018*.

<sup>2</sup> www.travelandleisure.com, *How Long Your Vacation Should Be, According to Science*.

<sup>3</sup> www.thepennyhoarder.com, *How to Save for Vacation*.

<sup>4</sup> www.nytimes.com, *Planning the Perfect Vacation*.

## June is Elder Financial Abuse Awareness Month



Victims of elder financial abuse lose at least \$2.9 billion annually – and that may be the tip of the iceberg, as experts believe the crime is “under recognized, under reported and under prosecuted.”<sup>5</sup>

On May 24, 2018, Congress passed the Senior Safe Act, which should make a difference. The law

encourages reporting financial abuse and promises immunity for national banks, savings and loans and other financial institutions who report suspected financial exploitation of older clients.<sup>6</sup>

Here is some information that can help you better understand the issue so you can take precautions to protect yourself and/or loved ones.

**What is elder financial abuse?** Elder financial abuse occurs when someone illegally takes or uses the funds or property of a person age 60 or older. Guilt, fear, charm, flattery and attentiveness are often used to separate victims from their savings or assets.

**Who are the victims?** Most elder financial abuse victims are women, age 80 or older, who need assistance with healthcare and/or home maintenance.

**Who are the perpetrators?** Elder financial abuse can be committed by anyone. Research cited a physician who performed 865 unnecessary surgeries, a home health aide who stole \$80,000 from her patient and family members who “borrowed” against their future inheritance.

Here are a few tips to help older Americans avoid financial crime:

- » Never give out your personal information, such as account numbers, over the phone or online unless you know the company that initiated the call.
- » Do not sign papers or provide personal or financial information unless you fully understand the situation.
- » Don't be afraid to say, “no,” to anyone – even family members or friends.

If you are concerned about the vulnerability of a loved one who is a senior, share your concerns with them and suggest that they call you or someone else they trust if anything seems suspicious.

Call us for more information concerning this growing problem. ◀

<sup>5</sup> [californiasecuritiesfraudlawyerblog.com](http://californiasecuritiesfraudlawyerblog.com), *Elder Abuse is Under Reported*.

<sup>6</sup> [www.wealthmanagement.com](http://www.wealthmanagement.com), *New Senior Save Act Encourages Reporting Financial Abuse*.

*The information contained in this newsletter is derived from sources believed to be accurate. You should discuss any legal, tax or financial matters with the appropriate professional. Neither the information presented nor any opinion expressed constitutes a solicitation for the purchase or sale of any security.*

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