



Financial Strategies For Your Future

April Newsletter

Hello Eric,



We've heard the old saying, "Don't put all your eggs in one basket," and the logic behind it may ring true in countless situations. Everything comes with some level of risk, but we don't always know how much. To help you determine yours, we're now offering financial risk assessments for our clients and prospective clients.

Unlike that basket of eggs, there's no risk—and no obligation—to participate in our risk assessment. Determining your risk level is an important ingredient in the financial planning process. Whether you're starting your career, preparing for your children's college education, or planning for retirement, it helps to know where you stand, risk-wise—and is a big factor in determining what your best options might be moving forward.

**Please call anytime: 603-343-4515 or email:
Eric.Wasson@AztecFG.Com.**

Did you know...

- Eggs age more in one day at room temperature than in one week in the refrigerator. They can be kept refrigerated in their carton for at least 4 to 5 weeks beyond the pack date.
- The largest single chicken egg ever laid weighed a pound with a double yolk and double shell
- The most expensive egg ever sold was the Faberge “Winter Egg” sold in 1994 for \$5.6 million.

<https://mobile-cuisine.com/did-you-know/egg-fun-facts/>

FUNDrive

Where:

**Greater Dover Chamber of
Commerce Parking Lot
550 Central Avenue,
Dover, NH**

When:

**Saturday, Apr 1
9:00 AM - 11:00 AM**

Clean out your closets and
cupboards!

Accepting almost anything!

Clothes, sheets, towels,
household items (that still work),
toys, games, books and more!

[More Information](#)

Three Dog Night!

Where:

**The Music Hall
28 Chestnut Street
Portsmouth, NH 03801**

When:

April 15th at 8PM

The legendary band's eclectic
taste, combined with its ability to
recognize and record hits in a
unique, distinctive, and
appealing style, resulted in
selling tens of millions of
records over five decades.

Opener: Danny McGaw

[More Information](#)



Restaurant Week Portsmouth & the Seacoast - Spring 2023

Where:

**Restaurants around the
Seacoast – in the Greater
Portsmouth area**

When:

**Thursday Apr 20 -
Saturday Apr 29**

30 restaurants offer special three course prix fixe menus. Pore over the menus ahead of time or choose to be surprised! This special culinary affair will not disappoint. Just be sure to make a reservation when you can, as space fills up quickly during the Seacoast's 10-day culinary event of the season.

[More Information](#)

RENT

Where:

**Palace Theater
80 Hanover Street
Manchester, NH**

When:

April 21- May 15th

A rock musical with music, lyrics and book by Jonathan Larson, loosely based on Puccini's opera La Boheme.

It tells the story of a group of impoverished young artists struggling to survive and create a life in lower Manhattan's East Village in the thriving days of bohemian Alphabet City, under the shadow of HIV/AIDS.

[More Information](#)

How Retirement Spending Changes With Time



New retirees sometimes worry that they are spending too much, too soon. Should they scale back? Are they at risk of outliving their money? This concern may be legitimate. Some households "live it up" and spend more than they anticipate as retirement starts to unfold. In 10 or 20 years, though, they may not spend nearly as much.

By The Numbers

The initial stage of retirement can be expensive. The Bureau of Labor Statistics figures show average spending of \$60,076 per year for households headed by pre-retirees, Americans age 55-64. That figure drops to \$45,221 for households headed by people age 65 and older.¹

When retirees are well into their 70s, spending often decreases. The Government Accountability Office data shows that people age 75-79 spend 41% less on average than people in their peak spending years (which usually occur in the late 40s).

Spending Pattern

Some suggest that retirement spending is best depicted by a U-shaped graph -- It rises, then falls, then increases quickly due to medical expenses.

But in a 2017 study, the investment firm BlackRock found that retiree spending declined very slightly over time. Also, medical expenses only spiked for a small percentage of retirees in the last two years of their lives.²

What's the best course for you? Your spending pattern will depend on your personal choices as you enter retirement. A carefully designed strategy can help you be prepared and enjoy your retirement years.

1. Bureau of Labor Statistics, 2019

2. CBSnews December 26, 2017

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Insurance Needs Assessment: For Empty Nesters And Retirees



With the children now out of the house, financial priorities become more focused on preparing for retirement. At this stage, you may very likely be at the height of your earning power and fast approaching peak savings as you lay the groundwork for retirement. During this final leg to

retirement—and throughout your retirement period—wealth protection is critical.

The preservation of your assets may not be solely a function of your investment strategy, but may include a comprehensive insurance approach to protect you against an array of financial risks, most especially health care.

In addition to wealth protection, you can also now be seriously contemplating a number of important estate and legacy objectives.

Home

Even though your mortgage may be paid off—and thus released of the lender's requirement to have homeowners insurance—it remains important to consider coverage against property loss and exposure to personal liability. Now is an ideal time to review your policy as the cost of replacing your home and the belongings contained therein may have grown over the years.

Also, consider an umbrella policy, which is designed to help protect against the financial risk of personal liability.

Health

There are several key health insurance issues facing empty nesters and retirees.

If you retire prior to age 65 when Medicare coverage is set to begin, you will need coverage to bridge the gap between when you retire and when you turn 65. If your spouse continues to work, you may want to consider getting yourself added to his or her plan, though you may need to wait until the employer's annual enrollment period.

Alternatively, you also may purchase coverage through a private insurer or through HealthCare.gov (or your state's program, if available).

Once you enroll in Medicare, you should consider purchasing Part D of Medicare, the Medicare Prescription Drug Plan, which can help you save money on prescriptions.

Additionally, you may want to consider other Medigap insurance, which is designed to pay for medical care not covered by Medicare. Medigap plans are bought through private insurance companies and best purchased within the first six months of turning age 65 in an effort to get the best price and the most choices.

Disability

This coverage may continue until you retire. When you stop working, you should consider canceling your disability insurance as the need for it has expired.

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Life

The financial obligations that drove your life insurance needs while you were raising a family may have evaporated. However, you may find new needs arising from estate issues, such as liquidity, creating a legacy, etc.

Several factors will affect the cost and availability of life insurance, including age, health and the type and amount of insurance purchased. Life insurance policies have expenses, including mortality and other charges. If a policy is surrendered prematurely, the policyholder also may pay surrender charges and have income tax implications. You should consider determining whether you are insurable before implementing a strategy involving life insurance. Any guarantees associated with

a policy are dependent on the ability of the issuing insurance company to continue making claim payments.

Extended Care

For some, extended care insurance is a priority in this stage of life. With the expense of children in the rearview mirror, you can now turn your focus to buying protection against potentially the most significant health-care expense you are likely to face in retirement.

Designed to pay for chronic, long-lasting illnesses and regular care, whether in-home or at a nursing home, extended care insurance coverage is critically important since most of these costs are not covered by Medicare.

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Medicare Advantage Plans (Medicare Part C)



Medicare Part C is not a separate benefit. Part C is the part of Medicare law that allows private health

insurance companies to provide Medicare benefits. These Medicare private health plans, such as HMOs and PPOs, contract with the federal government and are known as Medicare Advantage Plans. If you want, you can choose to get your Medicare coverage through a Medicare Advantage Plan instead of through Original Medicare.

Medicare Advantage Plans must offer, at minimum, the same benefits as Original Medicare (those covered under Parts A and B) but can do so with different rules, costs, and coverage restrictions. You also typically get Part D as part of your Medicare Advantage benefits package (MAPD). Many different kinds of Medicare Advantage Plans are available. You may pay a monthly premium for this coverage, in addition to your Part B premium.

If you join a Medicare Advantage Plan (like an HMO, PPO, or PFFS), you will not use the red, white, and blue card when you go to the doctor or hospital. Instead, you will use the membership card your private plan sends you to get health services covered. You will also use this card at the pharmacy if your health plan has Medicare prescription drug coverage (Part D).

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