

RETIREMENT *IN* SIGHT

Presented by Steven L Wegner, CFP®

MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES

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"The ordinary arts we practice every day at home are of more importance to the soul than their simplicity might suggest."

- Sir Thomas More

TRAVEL TIP

Is that fabulous hotel you found really a bargain? Be sure to factor in all the "extra" fees that may apply.

Parking may cost between \$10-\$30 per night (some hotels only offer a valet option.) Also, be sure to check the fine print about "resort fees." These may cost \$20-\$40 per night and are not typically included in the price of the room. You may be able to talk your way out of them, but don't count on it. If you need internet access, check to see if there's a nightly fee for connecting, and/or if the "free wi-fi" is only offered in the lobby. If a hotel charges \$12/night for parking, a \$40/night "resort fee" and \$10/night for wi-fi access, a one week stay could cost you an extra \$434!

BRAIN TEASER

Chemistry Class. A non-Newtonian fluid, this household item originally contained 65% dimethyl siloxane, 17% silica, 9% Thixatrol ST, 4% polydimethylsiloxane, 1% decamethyl cyclopentasiloxane, 1% glycerine, and 1% titanium dioxide. Scientists happened upon it during World War II. Today it is found in many grocery stores (though you probably don't want to eat it).*

DID YOU KNOW?

How Rich Was Rockefeller?

In the year of his death (1937), John D. Rockefeller's net worth equaled 1.53% of America's GDP.

WHY AGING IS A GOOD THING (& WHY WE'RE AGING BETTER)

You've heard the argument that the retirement of the baby boomers is a strain on Social Security, Medicare and society. Is it really, or is a distinctly positive big picture going unnoticed?

As *U.S. News & World Report* notes, seniors exert a powerful influence on the economic recovery. They are staying on the job longer, helping to hold down the jobless rate. They are staying in the stock market; their spending is bolstering the health care, consumer staples and consumer discretionary sectors of the economy, and everything from restaurant menus to smartphone contracts is being revised to meet their ongoing demand. While Medicare and Social Security need long-term fixes, the poverty rate for U.S. seniors has fallen from more than 30% in 1965 to less than 10% today. By 2030, 20% of the country will be 65 or older – so seniors will have an even more powerful voice socially and politically in the near future.¹

Today's seniors are much more informed about health and wellness topics than in previous generations, and they may be enjoying more able-bodied years as a consequence. A study jointly conducted by Harvard University and the National Bureau of Economic Research (using data from 250,000 people age 65 and older who answered the Medicare Current Beneficiary Survey) finds that while U.S. life expectancy increased 0.7 years between 1991-93 and 2003-5, "the increase in disability-free life expectancy was greater than the total increase in life expectancy – 1.6 years in total."²

BABY BOOMERS ARE CHANGING THE GEOGRAPHY OF RETIREMENT

Time was, you moved to the Sun Belt when you retired, maybe to a golf or tennis community – but baby boomers are shattering that cliché. A survey commissioned by Mainstreet Property Group finds that only a quarter of boomers think they will retire in another location, as about two in five respondents said proximity to their children will "very much" affect where they choose to live after concluding their careers.

As for what they might want in an adult community later on in their retirement years, a quarter cited "cultural outings" as a plus, which suggests that they might prefer retirement in an urban rather than distinctly suburban or exurban setting.³

ON THE BRIGHT SIDE

In 1985, more than 40% of American men aged 60-74 had not finished high school, and only 15% had gone to college. Today, 32% of American men aged 60-74 have attended college and 87% have high school diplomas.⁴

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*** TRIVIA ANSWER: Stumped? Contact me for the answer! 571-969-4262**

CITATIONS.

- 1 - money.usnews.com/money/blogs/the-best-life/2013/08/27/4-reasons-aging-is-a-good-thing [8/27/13]
- 2 - money.usnews.com/money/blogs/the-best-life/2013/08/28/study-finds-seniors-are-living-longer-healthier-lives [8/28/13]
- 3 - finance.yahoo.com/blogs/big-data-download/look-retirement-according-baby-boomers-191807817.html [9/9/13]
- 4 - blogs.marketwatch.com/encore/2013/09/11/will-americans-continue-to-work-longer/ [9/11/13]