

# RETIREMENT *IN* SIGHT

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MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES

## SEPTEMBER 2014

*“There's no present. There's only the immediate future and the recent past.”*

- George Carlin

## TRAVEL TIP

**Is travel insurance warranted?** It may be offered to you repeatedly as you plan a vacation, but that doesn't necessarily mean that you need it. See if your life, auto or health insurance will provide adequate coverage as you travel.

## BRAIN TEASER

**1 2 3 4 5 6 7 8 9 = 100**

Can you write out a math problem where the single digits 1 through 9 all stay in numerical order (as above), where the solution is 100?\*

## DID YOU KNOW?

### No exceptions

Every time a ship goes through the Panama Canal, 52 million gallons of fresh water are used. The water flows out through the canal locks from nearby Gatun Lake.<sup>4</sup>

## NEW STUDY: GENDER GAP IN RETIREMENT SAVING IS NARROWING

For decades, men have on average saved more for their retirements than women. Historically, more women have tended to be stay-at-home parents or caregivers than men, thereby cutting into their lifetime earnings and savings potential. The good news: new research suggests that women are catching up.

MassMutual Retirement Services looked at participants in its retirement plans by gender this year and found more parity in savings balances and savings rates for men and women. The differential in average balance between women and men was 37.8% in Q2 2014; four years ago, it was at 40.5%. In the past year, the average retirement savings balance for women rose 17%, another step in a 71% increase since 2009. In the past year, women aged 35-54 deferred 42% more of their earnings into retirement plans than in 2013. (MassMutual actually found that deferral rates for men have fallen since 2010.) The key finding of the study: women at work seem to be “responding more favorably than men” to workplace efforts to encourage retirement saving.<sup>1</sup>

## HOUSESITTING COULD HELP YOU EXPLORE MORE OF THE WORLD

If you love to travel and wish you could see more of the world for less, consider the idea of taking care of someone's home (and pets) for a few weeks or months. In a nutshell, that's housesitting.

Formalized through HouseSitMatch.com, TrustedHousesitters.com and other websites, housesitting has become a product of the sharing economy. It is gaining popularity, driven largely by homeowners who don't want to put their pets through long kennel stays. Prospective housesitters usually pay membership fees to join the online communities, commonly providing references and background checks as well as profiles of themselves. Skype or Google Hangouts are often used to make introductions with the interested homeowners.

Once trust is earned, a written agreement between the parties is the next step. Housesitters still have to spend money on food and transportation costs, but housesitting lets them live like locals in a way that resort stays cannot.<sup>2</sup>

## ON THE BRIGHT SIDE

Last month, some very good news arrived for federal employees in line for FERS and CSRS retirement benefits: the Congressional Research Service forecast that the assets of the Civil Service Retirement & Disability Fund will last for at least another 80 years.<sup>3</sup>

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

CITATIONS.

1 - [lifehealthpro.com/2014/08/27/massmutual-women-are-closing-retirement-savings-ga](http://lifehealthpro.com/2014/08/27/massmutual-women-are-closing-retirement-savings-ga) [8/27/14]

2 - [forbes.com/sites/nextavenue/2014/09/10/housesitting-a-fun-way-to-travel-the-world-on-a-dime/](http://forbes.com/sites/nextavenue/2014/09/10/housesitting-a-fun-way-to-travel-the-world-on-a-dime/) [9/10/14]

3 - [govexec.com/paybenefits/retirement-planning/2014/08/heres-some-good-news-about-your-retirement-benefit/91502/](http://govexec.com/paybenefits/retirement-planning/2014/08/heres-some-good-news-about-your-retirement-benefit/91502/) [8/14/14]

4 - [miamiherald.com/2014/09/04/4327433/animals-and-trees-saved-replaced.html](http://miamiherald.com/2014/09/04/4327433/animals-and-trees-saved-replaced.html) [9/4/14]