

First off, we've made a change and returned to Retirement In Sight for the monthly e-newsletter. Retirement In Sight was sent out from 2015-2017 before moving to the Lifestyle Perspectives Newsletter. However, that publication was discontinued after the July publication so.....back to Retirement In Sight. I did enjoy sending the Perspectives newsletter as it did not contain just financial information and articles. I have suggested the publisher add some of those types of articles to the Retirement newsletter for the future to mix things up. We'll see if they take my advice.

The markets continued to move higher on positive jobs and corporate earnings reports. According to Morningstar, the S&P 500¹ rose 5.64% in July and has added an additional 2.5% in August through 8/7. Fall is just around the corner and discussions about whether schools will re-open for in-person classes continue. Some universities have begun moving students into the dorms with some pushing for on-line for the first semester. The MAC declared fall sports cancelled and all eyes are on the Big 10 to see if they will follow. Covid continues to ebb in some states and rise in others. It's been one interesting if not frustrating year (time to call a do-over?). If that's not enough, the election is still on the horizon adding to the uncertainty. The financial markets have weathered the storm admirably but what will the final 4 months of the year hold? I am currently reviewing my allocation models and holdings to determine if any changes should be considered. I will be in contact with clients in the upcoming months to discuss strategies. Make sure to talk with your advisor about your portfolios for their suggestions. Haven't heard from your advisor or don't have one at the present? Give me a call, I am happy to discuss your concerns and issues to see if I can be of assistance.

----Chuck

¹ It is not possible to invest directly in any index

RETIREMENT IN SIGHT



MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES

Presented by Charles D. Vercellone, ChFC – August 2020

QUOTE OF THE MONTH

“Not everything that is faced can be changed, but nothing can be changed until it is faced.”

JAMES BALDWIN

FIGURING OUT WHEN TO START YOUR SECOND ACT

Many Gen Xers and baby boomers look forward to retiring on their terms. In such a circumstance, the key question becomes when to walk away from work. According to the Center for Retirement Research at Boston College, the average retirement age is now 65 for men and 63 for women. You may retire before or after that age, depending on a few critical factors, which can vary per individual.

First, what do you see yourself doing in retirement? If you have a strong, clear vision of what you want to do, then you might be mentally prepared to retire sooner rather than later. If your sense of identity and your friendships are linked to your career, you may want to put off retiring while working on that clear vision of the future. A second factor is your health. This argument says to retire while you are still healthy rather than working until your health compels you to retire. The third is the nature of your job. If you do hard, physical work or work that cannot be done remotely, you may want to anticipate an earlier retirement compared to some of your boomer or Gen X peers. Fourth is the amount of retirement savings you have. Should you need to increase that amount, you could delay your retirement and postpone claiming Social Security retirement

benefits. Even holding off on both for a year or two might give you more compounding and more monthly retirement income.¹



HEALTH TIP

An apple a day is nice, but a handful of nuts could be nicer.

Many of us gain a little weight as we get older, but no one wants to gain a lot. An ounce or two of nuts per day might help to protect us from getting too heavy. In 2019, The BMJ published a Harvard Medical School study conducted over more than 20 years, which concluded that subjects who ate a daily serving of nuts lowered their risk of significant weight gain and obesity as they aged compared with those who did not.

Source: BestLifeOnline.com, October 7, 2019

COULD AN INCOME STREAM RUN RIGHT THROUGH YOUR HOME?

Millions of Americans are working from home these days, and you may be one of them. You also may be pleasantly surprised to learn just how much you might be able to earn working from home part time in retirement.

Recently, U.S. News noted 11 jobs that can be performed from home, all of which could provide a nice income boost for those seeking to supplement Social Security retirement benefits. Consulting and coaching come to mind, of course, but have you considered options such as appliance repair and transcribing? The pay is usually in the \$15-20 per hour range for bookkeepers, customer service representatives, teachers, transcriptions, and virtual assistants (i.e., remote executive assistants) who work from home, but some virtual assistants with top-flight social media or coding skills earn in the \$50-75 per hour range. For freelance writers and proofreaders, \$30 per hour is typical, and the fee rises with experience, especially experience in a particular field. Workplace and management consultants currently earn a median pay of more than \$40 per hour. Any part-time work you take in retirement, of course, must be considered with regards to its potential impact on your Social Security benefits and tax picture.²



DID YOU KNOW?

As much as 20% of your blood is currently flowing to your brain.

Though it varies according to a person's age, weight, and gender, a human brain usually receives between 15-20% of blood from a human heart under normal levels of exertion. In the average male, roughly 11-14 milliliters of blood enter the brain with each heartbeat.³

ON THE *BRIGHT SIDE*

The University of Georgia's Institute of Gerontology notes that Americans older than 70 seem to be coping well with the risks and stresses of the COVID-19 pandemic. In March and April, the Institute surveyed 833 U.S. adults, and 74% of the respondents aged 71 and older said that they were experiencing little to no stress from the pandemic, ranking the experience on par with the war years they had lived through.⁴



BRAIN TEASER

Belle is visiting her father to bring him muffins, but her path crosses 8 magic bridges. At each bridge, a troll must take half of her muffins as payment; he also must give one muffin back. Belle knew about the troll toll in advance and didn't want to do any extra baking. How many muffins did she start the trip with, knowing that she would end up at her father's house with two muffins?

STUMPED? CALL FOR THE ANSWER!

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CITATIONS

1. USA TODAY, July 22, 2020
2. U.S. News & World Report, July 1, 2020
3. The Conversation, March 3, 2020
4. University of Georgia, July 21, 2020

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