

RETIREMENT *IN* SIGHT

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MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES

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"When I let go of what I am, I become what I might be."

- Lao Tzu

TRAVEL TIP

Original Packaging.

Visiting a foreign country? Bring the medications and supplements you use in their original packaging. In other countries, you may end up getting generics rather than brand names, and supplements and vitamins may come in different forms than you expect. Google (or ask your physician for) the exact generic names of the drugs you take.

BRAIN TEASER

The Snail Prevails.

A snail is at the bottom of a well 30 feet deep. It crawls up 3 feet each day, but at night, it slips down 2 feet. How long does it take for the snail to crawl out of the well?*

DID YOU KNOW?

"Ike" Was U.S. Golf Ambassador.

President Dwight Eisenhower played over 800 rounds of golf during his time in the White House. He popularized the sport to the degree that the number of U.S. golfers nearly doubled from 1953-1960.⁴

THE ADVANTAGES OF A HEALTH SAVINGS ACCOUNT

Why do people open up Health Savings Accounts in conjunction with high-deductible insurance plans? For one, HSAs are funded with pre-tax income, and grow untaxed. Distributions out of an HSA are tax-free as long as they are used to pay qualified health-care expenses. On the flip side, HSA funds don't pay for all forms of health care. You also can't use HSA funds to pay for a Medigap policy or Medicare supplemental insurance, in case you are wondering about such a move. Since contributions to the HSA are, in most states, made with your pre-tax income, however, the money grows over time.¹

IS EARLY RETIREMENT FOR EVERYONE?

If you have the option to retire early, understand that there are emotional and financial aspects to the decision. The advantages are obvious - your time is suddenly your own, and you are free to pursue your favorite pastimes, hobbies, and volunteer in your community or for your favorite organizations. Family time is at a surplus, too, with more time for grandkids.

Unfortunately, not everyone knows what to do with all of that time, and it may take time to find a focus for your energies. Does your employer pay for your health insurance? What will you be doing for coverage between your last day at work and when you are eligible for Medicare at 65? Meanwhile, without a regular paycheck, you may be tempted to dip into your retirement funds; doing so before age 59½ could lead to a 10% penalty for early withdrawal. If you're relatively healthy, you could be in for a much longer retirement than your own parents; this means more years that your retirement savings must cover. You may well add to those savings by moving into a new, less demanding career, or merely cut back on the number of hours you are working. Regardless, you'll want to consider each of these factors long before your final day at work.²

ON THE BRIGHT SIDE

Based on records dating back to the 1960s, the Centers for Disease Control and Prevention have determined that we're living longer. Life expectancy in the 2010s is now about 79 years, an increase of 9 years from a half-century ago.³

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Steven Wegner is a Registered Representative with, and securities are offered through LPL Financial, Member FINRA/SIPC

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*** TRIVIA ANSWER: Stumped? Contact me for the answer! At 302-824-7063**

CITATIONS.

1 - cnbc.com/2016/06/15/health-savings-accounts-a-second-retirement-plan.html [6/16/16]

2 - money.usnews.com/money/blogs/on-retirement/articles/2016-07-06/is-early-retirement-right-for-you [7/6/16]

3 - fool.com/retirement/2016/06/26/55-facts-and-figures-about-retirement-youll-want-t.aspx [6/26/16]

4 - usga.org/articles/2016/03/dwight-d-eisenhower--golf-s-ultimate-ambassador.html [3/1/16]