



SOUTHERN

ADVISORS INC.

ADVISOR'S CORNER

Financial Planning Checklist For Gen Xers

Generation Xers are in a precarious financial situation – stuck in the middle of dependent children and aging parents. So how do they keep their financials in check? Start here...

KNOW YOUR MONEY

- Where do you stand financially? Create a snapshot of all assets and liabilities to understand your current net worth
- Where is your money going? Tracking spending can provide valuable insight into positive and negative money habits
- Do you have a financial cushion? Have an emergency fund from which to pay unexpected expenses instead of drawing from a retirement account
- Are you on top of any debt? When paying down debt, target accounts that carry the highest interest rate

KNOW HOW TO SAVE

- Are you investing for retirement? Saving 10% - 12% of annual household income for retirement is a good target to shoot for
- Are you tax savvy? Take advantage of tax breaks and strategies to minimize your

tax burden and maximize the value of your assets

- Do you have the right insurance? Evaluate and adjust your policies: life, disability, health, homeowners, and auto insurance
- Have a college payment plan for your kids? Start setting aside money in a Section 529 college savings plan or similar tax-favored plan

KNOW YOUR LONG-TERM PLAN

- Do you have an estate plan? Obtain a legally sound will, along with a power of attorney and advanced medical directives to protect your family
- Who's your financial advisor? Find a financial professional who has your best interest in mind and can develop a big-picture strategy alongside immediate action items to get you to your goal
- Are you maxed out? Gen Xers who are 50 or older should also consider capitalizing on so-called "catch-up" provisions
- Are you enjoying life today? Savor the here and now and your family while planning for tomorrow—and the long-term future

Adapted from Financial Planning Association

Ten Hobbies for Retirees

By: Rachele Hanson

1. Travel

There is no better time to [travel](#) extensively than in early retirement. With no work commitments, and children all grown up, the first years of retirement offer a golden opportunity to travel the world. Whether you caravan close to home for relaxation, or if you visit faraway destinations you never took the time to see earlier in life, travel can be an eye-opening experience. Keep in mind that traveling doesn't have to break the bank. Even some foreign destinations are quite affordable (once you pay for the plane tickets) because the local economy is very different from that in the US.

2. Volunteer

Doing [volunteer](#) work, whether once a week at the local library, or every day at a children's center, can enrich your life, while making a drastic difference in the lives of others in your community. Many people cite the first reason to not volunteer as lack of free time, making retirement a great time of life to do volunteer work. Look for opportunities to make a difference at local establishments, as well as schools, hospitals, and nonprofit organizations.

3. Arts & Crafts

Perhaps you've quilted all your life, or you haven't picked up a paintbrush since grade school art class, but retirement is the time to try new things! Try new artistic and creative endeavors, or perfect ones that you've enjoyed all of your life with the extra time you have available in retirement. Some ideas for arts and [crafts activities](#) to try include:

- Paint
- [Design jewelry](#)
- [Cross-stitch](#), embroider, or [knit](#)
- [Quilt](#) or [sew](#)
- [Make pottery](#)
- Learn [basket-weaving](#) or chair-caning
- Learn [woodworking](#)
- Make [stained glass](#) projects

Not only are these activities a great way to keep yourself busy, but they can also produce countless gifts for friends and family.

4. Music/Theater/Dance

Whether you join the audience, the players onstage, or the theater staff in taking tickets and running lights, getting involved in the performing arts can be a lot of fun. If you'd like to participate yourself, call some local community theaters and community centers to see what opportunities exist. If you'd like to enjoy the hard work of others, start a club in which you and your friends go see a performance once a month or once a week.

5. Clubs/Associations

Several [clubs and associations](#) can provide social interaction and fun activities for seniors. Whether you join a national organization like the [Red Hat Society](#), or you make a small local club of your own, such as a weekly card games club, this type of activity provides valuable interaction for seniors.

6. Exercise

Exercise can take on any form! Retirement is the perfect time to get in shape, or to make sure that you stay in shape if you are already in good condition. Take up a low-impact [exercise](#) routine; for example, go for a morning walk or an afternoon swim, or take up a daily [yoga](#) or [tai chi practice](#). Staying fit

doesn't mean running marathons, it just means getting up off the couch.

7. Cooking

Baking and cooking can be lots of fun if you take the time to enjoy them. Read cooking books or magazines, or watch cooking shows on the television for inspiration, and then try out some recipes that really appeal to you.

When you make something you can't wait to eat for dinner, you enjoy the cooking process more. It's also lots of fun to make baked goods and bring them to neighbors as a surprise, or bake a special cake for a relative's birthday. All these gestures will be greatly appreciated.

8. The Great Outdoors

Did you always have an interest in [birds](#) or flowers, but never have the time to really learn about them? Retirees can take up many hobbies in retirement, among them a newfound appreciation for [outdoor activities](#). While hiking up a mountain would probably not be recommended by your doctor, going for a stroll on a boardwalk through wetlands is good exercise and interesting from an environmental standpoint.

9. Teach

Whatever you did before retirement, you can teach it to the younger generation. Or, teach one of your hobbies, such as knitting or baking. Adult education programs are frequently looking for part-time evening instructors for these types of courses, and while they don't produce a full-time income, teaching these types of classes can be a perfect activity for retirees.

10. Reconnect with Family

Life is busy, but retirement offers a reprieve from the rat race. Invite your family over more often than you used to, or offer to babysit your grandchildren each weekend so that your kids can have some time to themselves. Write letters and send pictures to relatives who live far away, or go visit them more often. Get a webcam for your computer so you can chat with grandchildren who live far away.

Great Hobbies for Retirement

All in all, retirement can be a time of fun, relaxation, and productivity. Some of these ten hobbies for retirees will probably appeal more than others, but there should be at least something for everyone. Whether you take up golf or volunteer at an elementary school, you can enrich your own golden years with many fun activities during retirement.



Chicken Taco Soup



INGREDIENTS

- 1 white onion, chopped finely
- 1 (16 oz.) can chili beans
- 1 (15 oz.) can black beans, drained and rinsed
- 1 (15 oz.) can whole kernel corn, drained
- 1 (8 oz.) can tomato sauce
- 2 (14.5 oz.) cans diced tomatoes with green chiles, undrained
- 1 (1.25 oz.) package taco seasoning
- 3 whole skinless, boneless, chicken breasts, thawed or frozen

INSTRUCTIONS

- Stir onion, beans, corn, tomato sauce, diced tomatoes, and taco seasoning into a slow cooker. *I sauté the onion before to make sure that they are not crunchy. Lay the chicken breast on top of the mixture, pressing down slightly so that it gets covered by other ingredients. Set slow cooker to low heat, cover, and cook for 3-4 hours on low if your chicken is thawed. May take 4-5 hours on low if your chicken is frozen.
- Remove chicken breasts from the soup and shred. Stir shredded chicken back into the soup. You can add some water if you like it a little thinner.
- Top with shredded cheese, sour cream, and crushed tortilla chips.

Upcoming



Events

Oct 15th | Movie Night at Southern Advisors

Nov 25th | Thanksgiving Day

Dec 25th | Christmas Day

Dec 31st | New Years Eve

Watch for emails to sign up.



Southern Advisors INC.
265 Parkway 575
Woodstock GA 30188
770-999-1997
www.southernadvisorsinc.com