

RETIREMENT *IN* SIGHT

Presented by Thomas J Barko

MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES

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"Be more splendid, more extraordinary. Use every moment to fill yourself up."

- Oprah Winfrey

TRAVEL TIP

Slim down your suitcase

Before you go on your next trip, pack your suitcase full, then remove half of what is inside. You may not really need half of what you pack, and the extra space in your suitcase will give you more room to carry items you buy.

BRAIN TEASER

A Springtime Visitor.

My head bobs lazily in the sun. You think I'm cute, for my face is yellow. My hair is white, and my body is green. What am I?*

DID YOU KNOW?

Just how cool were the first Corvettes?

When Chevrolet started making Corvettes in 1953, sports car sales accounted for less than a quarter of one percent of the U.S. auto market. The prototype Corvette prompted more than 7,000 auto enthusiasts to write to Chevrolet, begging they be produced. The first Corvettes were beset by manufacturing bugs, but their success led Ford to create the Thunderbird, paving the way for the American sports car love affair.⁴

Can You Work Your Way into Retirement?

As 2016 ended, the 17th Annual Transamerica Retirement Survey appeared and noted a preference for a phased retirement among a majority (53%) of workers polled by the insurance and investment company's Center for Retirement Studies. In fact, 48% of the pre-retirees surveyed felt that their current employer would allow them to continue working in some capacity after age 65.

How many employers are okay with workers staying on the job past 65? Perhaps more than many of us may assume: 72% of the workers Transamerica talked with said that their employer supported the idea, and 48% felt the company culture where they worked was "aging friendly."

On the downside, just 20% of employees surveyed said that their employers would let them ease into retirement through shorter workweeks or flextime, and 26% said that the company where they worked was doing "nothing" to help its employees make retirement transitions. Regarding aging in the workplace, one other statistic from the survey stands out: only 42% of respondents said that they were keeping their job skills up to date, which might be a necessity if they want to stay in the workforce into their sixties.¹

What Does the 21st Century Cures Act Mean for Health Care?

Last December, the 21st Century Cures Act became law, opening the door to the assignment of greater federal funds for medical research and more expedient approval of medical devices and drugs by the Food & Drug Administration.

The Act directs the FDA to use "real world evidence" as well as random clinical trials when evaluating whether medicines and devices should be approved. "Data summaries," instead of full clinical trial results, can now be used to support approval of certain medicines. Drug makers are now allowed to promote off-label uses for medications to insurance companies. Critics of the Act say that it could risk rushing flawed drugs and treatments into the health care market; supporters applaud the Act for giving the FDA the potential to fast-track "breakthrough" devices and drugs.²

On the BRIGHT SIDE

A report from the non-partisan American Enterprise Institute says that in 1970, Americans in the middle 40% of U.S. income distribution had saved an average of 33% of their yearly income in retirement accounts. That compares to an average of 210% of annual earnings for Americans in the same income demographic today.³

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*** TRIVIA ANSWER: Stumped? Contact me for the answer! 251-517-0207**

CITATIONS.

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2 - nextavenue.org/winners-losers-21st-century-cures/ [12/9/16]

3 - bloomberg.com/view/articles/2017-01-04/a-little-optimism-on-the-future-of-retirement [1/4/17]

4 - todayifoundout.com/index.php/2016/12/fascinating-history-one-popular-sports-cars-time/ [12/5/16]