

# RETIREMENT *IN* SIGHT

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MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES

## AUGUST 2017

*"If grass can grow through cement, love can find you at every time in your life."*

- Cher

## TRAVEL TIP

### Road trip? Take an emergency kit

If you plan on driving a few hundred miles (or more), make sure you bring jumper cables, basic hand tools, flares, a first aid kit, and a flashlight.

## BRAIN TEASER

### Rhyming Riddle.

At the sound of me, people may dream or stamp their feet, laugh or sometimes weep. What am I?\*

## DID YOU KNOW?

### British soldiers were commanded to have mustaches for 56 years

Between 1860-1916, shaving the upper lip violated Command No. 1,695 of the King's Regulations, which defined conduct for members of the British Army and Royal Navy. Breaking the regulation invited discipline by a commanding officer.<sup>4</sup>

## Address These Retirement Planning Priorities After 50

When you turn 50, you start to think practically about the steps of your retirement transition. A to-do list emerges of tasks to try and accomplish, as well as things to consider.

Now is the time to pour all you can into your retirement savings. As an example, say you direct \$15,000 annually into your workplace retirement account from age 55 to 65. If it returns 6%, you'll see \$48,000 growth off those \$150,000 in salary deferrals. An additional \$198,000 sounds nice, but keep in mind that your annual contribution ceiling rises to \$24,000 starting at age 50. Contribute \$24,000 annually to that retirement account returning 6% across those ten years, and you will have an added \$316,000 for your "second act" including \$76,000 in growth. Whittling down your debt should also be a goal. About 30% of seniors have outstanding home loans, and the average household headed up by seniors age 65-69 carries nearly \$7,000 in monthly credit card charges. Are your investments too bullish? It may be time to reduce the amount of equities in your portfolio. Thanks to the recent rally on Wall Street, there may be a higher percentage of your invested assets in stocks than you assume, and that could expose you to more risk than you prefer.<sup>1</sup>

## A Hepatitis C Test Might Be Wise

The Centers for Disease Control and the U.S. Preventive Services Task Force both recommend that people born between 1945-65 test for Hepatitis C. About 75% of the 3 million Americans now infected with the virus were born in that period.

This infection is often linked to intravenous drug use, and you may dismiss the possibility of having it. The chances may not be so remote. Hepatitis C is a blood-borne virus, and if you received any blood transfusions or had an organ transplant prior to 1992, you have an increased risk of carrying it compared to the rest of the population. An inexpensive, basic blood test can determine its presence. Should you test positive, a subsequent HCV RNA blood test can determine whether the virus remains active – in that case, you would have chronic Hep C and need treatment. Anti-viral drugs can often wipe out the infection, but they are costly and insurance may not cover them. You should still test for the virus, as it can lurk for up to 30 years without any symptoms. Too many people learn they have Hep C when diagnosed with liver damage.<sup>2</sup>

## On the BRIGHT SIDE

If you wait until age 70 to collect Social Security, you will have a monthly benefit 132% larger than the one you would collect at age 62.<sup>3</sup>

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**\* BRAIN TEASER ANSWER: Stumped? Contact me for the answer! 251-517-0207**

CITATIONS.

1 - [fool.com/retirement/2017/07/16/5-retirement-questions-to-ask-yourself-in-your-50s.aspx](http://fool.com/retirement/2017/07/16/5-retirement-questions-to-ask-yourself-in-your-50s.aspx) [7/16/17]

2 - [newsok.com/article/5549661](http://newsok.com/article/5549661) [6/5/17]

3 - [money.cnn.com/2017/04/27/retirement/delay-retirement/](http://money.cnn.com/2017/04/27/retirement/delay-retirement/) [4/27/17]

4 - [todayfoundout.com/index.php/2012/08/from-1860-1916-the-uniform-regulations-for-the-british-army-required-every-soldier-to-have-a-moustache/](http://todayfoundout.com/index.php/2012/08/from-1860-1916-the-uniform-regulations-for-the-british-army-required-every-soldier-to-have-a-moustache/) [8/11/12]