Retiremen Velness Report

Dealing With Sudden Retirement

Whether it's a buyout, company closing, or job elimination there are a myriad of emotional and financial issues that can impact a person's overall well-being when they are forced into retirement.

An unexpected retirement is a growing reality among baby boomers and can be just as scary and troubling as a divorce or the loss of a loved one. That means it can require patience, personal and professional support, as well as flexibility in adjusting to it.

In 2010, 41% of retirees stopped working earlier than they expected. The most common reasons:

• 54% Poor health

- 37% Work-related downsizing or closures
- 19% Care for a spouse or family member

Source: Employee Benefit Research Institute (EBRI)



Need a helping hand with your retirement situation?

I can help. Call me today to

schedule an appointment!

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Retirement's Hard Lessons

The decision to retire can be a tough one and, once it's made, packing up 10, 20, or even 30 years of work stuff can be just as difficult. What should you hold onto, pitch, or pass down? Here are three work keepsakes to place in the box that goes home with you.

Business Card And Name Plaque

Do you remember when you got your first business card? Armed with a company logo and office address made you feel important and ready to conquer the world, right? Of course, a business card paled in comparison to the wooden plaque that featured your full name and a snappy title.

Keep both as a means to help you look back and reminiscence about what you had to overcome and sacrifice to get where you are today. They can serve as valuable memories and skills that can help you deal with the ups and downs of everyday life in retirement.

Membership Paperwork

A big challenge for retirees is how to keep their mind sharp and stay connected with former work colleagues. If you're part of a work-affiliated professional association, exclusive group, or activist organization, continue to pay your dues so you can stay abreast of industry changes and trends.

Plan on attending regular meetings and conferences, as well. It's often a small price to pay, especially since many groups offer discounted fees for retired members.

Physical Paystub And Reviews

These days paystubs are considered relics... antiques that your kids and grandkids may never experience. Just as 8-track tapes, snail mail, and rotary dial phones are difficult concepts for younger generations to comprehend, receiving an actual check and going to a bank to physically exchange them for money will become "no way" stories of the not-too-distant future.

Similarly, think of your performance reviews as your job report cards. Keep a few to show your kids and grandkids what it takes to succeed in the workplace as they graduate from high school and college, and begin their transition into work.

Interested in two other workplace keepsakes? Just email us and we'll include them as well as other resources.

Retirement Rites Of Passage

Many cultures today still perform rituals to initiate coming of age or establish one's responsibilities as an adult in their society.

The Vanuatu men of the Pentecost Islands climb a rickety 98-ft. tower, tie vines to their ankles and dive to the ground at speeds exceeding 45 mph. If all goes well, they will fall close enough to touch their shoulders or head to the ground, however, a miscalculation could lead to broken legs, cracked skulls, and even death.

Coming of "retirement age" can leave many people wondering if it's the ideal time for them to "jump" into full time retirement. However, simply turning 59¹/₂ , 62, and 65 should never be the sole catalyst for a retirement decision.

Fact is, people are living longer and may not find the same level of satisfaction at home as they do at work. Additionally, delaying social security payments or retirement withdrawals can help make savings last longer, offset the impact of future inflation, or cover unexpected medical expenses and long-term care costs.



Answer b: 12 years

If two retirees are now 65 and one started collecting Social Security benefits at age 62 and the other starts now, they will collect the same total amount of money when they are 77 years old.

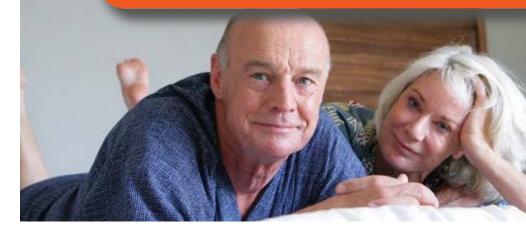
Source: Journal of Accountancy

What is taking so 62 vs. 65 the 65 ye a) 10 years

What is the breakeven point for taking social security at the age of 62 vs. 65? (How many years before the 65 year old catches up?) a) 10 c) 15

a) 10	C) 15
years	years
b) 12	d) 20
years	years

See answer below left.



Coming of "retirement age" can leave many people wondering if it's the ideal time for them to retire.

Other rituals, like those of the Brazilian Satere-Mawe tribe, incorporate pain as part of their initiation. Their young men wear gloves made of bullet ants and must dance with them on for ten minutes without flinching. Bullet ants have the most excruciating sting of any insect, which causes painful throbbing and even paralysis for up to 24 hours.

While we don't like to see retirees in pain, it most often happens as a result of fraud or abuse. A 2009 study by MetLife estimates that seniors lose approximately \$2.6 billion per year due to financial abuse or fraud, as well as theft by family members and acquaintances. That's an expensive reality no retiree should have to face. That makes it important to learn how to spot a scam, fraud, or Ponzi scheme. Therefore, be sure to visit and even bookmark the following government resources to help avoid this agonizing ritual.

- Bureau Of Consumer Protection
- National Center On Elder Abuse
- Administration On Aging
- StopFraud.gov

Have you or a family member been exposed to fraud. How did you spot it or what did you do as a result? Help me educate others by emailing me about it.



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