

# Retirement Wellness Report™



## Managing Your Time & Money

A funny thing happens when you retire. It seems the data bank containing all the things you didn't have time for while working - which you said you'd get to when you retire - goes blank ... leaving many people wondering how best to spend their time.

Therefore, don't rely on remembering all those things. Instead, get yourself a pocket notebook, or create a folder on your phone or tablet, wherein you write down all the things you don't have time to do now but want to do, and need to do in retirement.

By keeping a running list, you'll not only fill your days with those activities that mean the most to you, you'll also avoid common retirement traps such as boredom, shopping for no particular reason, or indulging in an afternoon cocktail or prescription medication just to "feel better."



**Need a helping hand with your retirement situation?**

*I can help. Call me today to schedule*

*an appointment!*

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## Life Hacks For Retirement

**A** life hack is best defined as a trick, shortcut, or skill that solves a problem in a clever or not-so obvious way. Here are a few life hacks that you can use to make retirement more fun and less expensive.

### Rent The Vacation Home

Owning a second or vacation home carries significant expenses and upkeep... not to mention the occasional call about a tree down, break-in, or other problem. Shed the costs, stress, and responsibility by renting someone else's place for a few months instead of paying for it all year round. It can not only save you money, but also offers you the opportunity to keep things interesting by altering your location every few years.

### Celebrate Holidays Early

Blended families are changing the holiday landscape. Trying to keep everyone happy with equal visitation is nearly impossible. Therefore avoid the stress and headache by having family events a week or two early. By doing so, you'll not only double but maybe even triple the amount of quality time you have with your family.

It can also be a big money saver since turkey prices seem to climb near thanksgiving, candy costs more near Halloween and Easter, and late shoppers always pay a premi-um during the Christmas rush.

### Set Travel Alerts

Many investors have learned the benefits of setting price alerts for stocks they own or are considering buying. A similar option is available at many travel sites including Kayak.com. Investors can simply set air and hotel price alerts for various places they are interested in visiting in order to maximize savings while crossing off important places they want to see and experience.

### Stay Connected

When was the last time you received a physical party invitation, engagement or birth announcement, let alone break-up or divorce call? Reality is, invitations, announcements, and relationship status have all moved to social media. Therefore, if you don't want to be out of the loop and the last person to know and see everything, open a Facebook and LinkedIn account to stay connected with family and friends, as well as work colleagues and industry trends.

*Interested in a couple more ways to make life in retirement better? Email us for two more life hacks to consider..*



# Lessons From Broke Entertainers And Athletes

**M**any athletes and celebrities achieve an unprecedented level of financial success only to have it all painfully disappear. It's a mind boggling situation to those involved as well as their fans, however, when looking at it from an advisors perspective it's easy to see how it can happen... and what retirees can learn from it as well.

While many athletes and entertainers can attribute their financial success to practice, acute skills, and hard work, these same attributes can also contribute to their financial downfall.

Like athletes and celebrities, retirees need to realize that their personal skills and talents may not necessarily translate into success in other areas of life, particularly investing. For example, doctors, CEOs, and entrepreneurs can become accustomed to succeeding through their own effort, long hours and sheer will. The problem is, diligence, time and de-termination alone will not turn them into successful investors.



## Answer b) CODA

In 1950 A number of companies added a new feature called a "cash or deferred arrangement" or CODA to their profit-sharing plans. The 403(b) was the first employ-ee-based retirement savings plan in 1958. iRA's followed suit in 1974, and finally the 401(k) was estab-lished by Congress in 1978.

Source: IRS.gov



Which type of retirement plan was created first?

- a) 401(k)    c) CODA  
b) 403(b)    d) IRA

See answer below left.



## Retirees need to realize that their personal skills and talents may not necessarily translate into success in other areas of life, particularly investing.

Similarly, engineers and computer programmers who live by precision and systems, can find their investment efforts derailed by a related approach to the markets. Logic and common sense defy markets at times, particularly during earnings season when a company could meet, or even beat Wall Street expectations, yet its share price can fall precipitously as a result.

Salespeople, on the other hand, are more likely to have experienced regular ups and downs in their business which can train them to be more tolerant investors. They've been conditioned to work through and make the most of bull and bear type scenarios, making it easier for them to accept a less than perfect record with the market.

That's not to say that any particular career can make for better or worse investors but simply highlights that not all work skills and traits transfer over to the investment world.

Simply being aware of this fact can not only save retirees time and money but also provide them with the opportunity to seek out professionals who can help counterbalance their areas of knowledge and experience with their own.

*P.S. We want to hear from you. What strengths helped you succeed in your career? Email us.*

