



*** E-zine July 2007 ***

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and our clients know and serve the collective "you" better! Even if you have never done a survey before, take this one!

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A. SENIOR RETIREMENT OPTIONS by Jean Sutherland

The baby boomers have no intention of sitting in a rocker and getting old. This generation has a whole new way of retiring and a lot of different ideas on how to do it. Their parents look on with longing envy; Baby boomers are finding that retirement can mean reinventing themselves and having the time to do all the things they ever wanted to do while they had growing children.

Whether it is finding an active lifestyle community in the United States or moving to a completely new country, these boomers are on the move. In a slowing real estate market these communities are thriving, and will only increase in value.

Another thing the boomers are turned onto is the home improvement market. Now that they have the time, they are not decorating inside, but outside. These are active seniors, and that means an active outdoor lifestyle. Now they concentrate on decks, barbeques, and gardening as well as looking beyond their yards to the activity of the streets.

When it comes to activities, they are turning to cycling, skiing, hiking, tennis, swimming - and the list goes on. Any builder who has the foresight to see what these baby boomers want is now designing whole communities around their needs. This is a health-conscious generation, and if builders do not cater to these needs these retirees will go elsewhere. Any community where there is no yard to mow and little tending (but still an area where they can grow their roses and vegetables) and no pool to clean becomes an attractive area for boomers. Add to that a patio to enjoy with friends and family, develop an entire area for outside enjoyment, and you have a great community for this age group. Give them the opportunity to pursue hobbies, take up volunteer work and be able to enjoy the streets with a feeling of safety and it becomes the perfect place to live.

Some builders, such as Del Webb, have created age-restricted communities, a huge plus for many, with complete recreation centers, meandering paths, golfing onsite or nearby and even bicycle paths. The recreation centers are large enough for lap swimming, water aerobics and usually have spas and saunas for relaxing. Along with the golf courses, many feature tennis courts, handball courts and fully equipped exercise rooms. The biggest plus for owners in these communities is that they do not have all the cleaning chores associated with these amenities.

So if you are a boomer thinking of your retirement years, take heart. Builders are out there just waiting to cater to your every need. These communities will draw other like-minded seniors, lovers of the outdoors and activities, and friendships will develop easily.

With these communities seniors get everything they are looking for as well as the knowledge that their properties will retain their value in the years to come. It's the best of all worlds.

Jean Sutherland is a writer for magazines and newspapers and currently is retired and living in Mexico. Visit her website at: <http://www.adultretirementcommunities.org> for more information.

Additional housing related information for seniors may be found at: <http://www.seniorresource.com/house.html>

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B. QUESTIONS TO ASK YOURSELF WHEN PLANNING FOR RETIREMENT

"My husband is never going to retire. He loves to work." That is NOT a retirement plan...yet we've heard it said in all seriousness. What happens when he has a heart attack? Or turns 80? Only 1 in 100 Americans will retire with wealth. The rest either work in retirement, or retire in poverty, or both. You will likely spend at least 75% of your current working income when you retire. That equivalent income in retirement must be accounted for one way or another. Some stretch every penny; others take a part-time job. Some people move to less expensive areas, and some move back to where they came so that friends and family can help out if necessary, and travel expense to visit is lessened or eliminated. Some people stop dining out and others take up new less-expensive or income-generating hobbies. Any way you do it - you've got to plan for the cost of retirement.

The first thing to do when contemplating retirement is to realize that you're at a planning point. Yes, you probably should have saved more, but that was then and this is now. Don't fret - start taking stock and planning for happy "golden years"!

Do you spend \$10,000 per month today? You likely won't be able to when you retire - but the habit will be hard to break. Analyze your budget. Don't have a budget? Well, let's back into one by listing your expenses and tracking where the money goes. Shopping can no longer be a "hobby" once you retire; perhaps an occasional guilty pleasure for some, but not a therapy tool for anyone. Start shopping around for everything - you'll get really good at prying out a great deal on airfares, tickets, etc. Fly coach instead of first class. Ask for the "senior discount" when you entertain yourselves, if you qualify. Retirement doesn't have to be boring...just well planned out!

Do you help support your children financially? That isn't likely to be as easy once you retire. In your case, retirement planning might well involve some financial education and planning choices for your children's households, too. Some adult children are in a position to help their parents - all the way to providing a home for them in retirement. This may sound great to you or you may want more privacy. Regardless, getting your adult children involved in your planning is likely a good idea.

Do you give to your community? Once you retire you should give your time and not your cash. You have more time once retired than you ever had while working. Human involvement is worth much more to any philanthropic organization than a check. Why? Your lifetime of knowledge, experience, and sincere energy are valuable commodities and cannot be purchased. Let someone else crack the checkbook. You share the goals of your favorite charity so you'll experience a joyous labor, rather than a thirty-second check-writing experience each month.

Is your company offering a buyout? Maybe you should take it - but maybe not. Review all of the information. Maybe you can continue to work at another company - but maybe not. Think of your age and the job opportunities available. Perhaps you can take the buyout and sell your experience to the firm as a consultant? Maybe the healthcare benefits are too good to lose? Meet with your HR department and ask the hard questions. Paying off your house? Paying off your car? If you are, why not keep making the "payments," but to your retirement savings nest egg? Get your accountant and a financial planner in your area to help you evaluate your options.

What about medical care? Insurance policies? It is of paramount importance that you look into your healthcare and your life insurance policies before you retire. What is the status of your health and your spouse's? This could figure heavily if you need to pay 10% of your income for health benefits. If you retire early this will especially come into play because you may not yet be eligible for Medicare. Look carefully into your insurance policies; you may find forgotten assets to help you retire. Was that policy meant to pay for your kids' college education should something happen to you? Well, they are likely out of college by now! The cash value in that policy might be part of your new income stream if reinvested wisely.

What other assets do you have? Review all of them. Got an old classic muscle car beauty your husband takes out on the road once a month? Maybe he needs to find a new hobby, because the \$30,000 cash he can invest from the sale of the car is part of your nest egg. He just never looked at it like that before. Or did he? Ask him! Maybe that boat you spend ten days a year on can be sold, and the mooring slip rental eliminated? What about that timeshare condo you go to once a year? Do you have multiple rental or vacation properties? Now let's consider something more mundane.

Do you rent a storage unit? These are popular in California and other urban areas where space is at a premium. When was the last time you looked into the storage unit and took something out to use it? Right! Get rid of the stuff, and the storage unit bill goes away, too.

What other options do you have? Can you retire to an area requiring less income to live within your preferred lifestyle? Many seniors move south for a few years when they retire and then find themselves moving back to where family, friends, and a lower cost of living are available.

"Take care of the dimes and the dollars will care for themselves." There is something to that old saying. We earn money one dollar at a time while we are on the clock, but the ATM only gives out \$20 bills. How do you spend cash in your family? Stop it! Use your checking account so that you balance the book every time you write a check. Carry little cash and don't use the plastic. Meet with your kids and discuss the options and see if they have any ideas to contribute. Talk with your accountant, financial consultant, HR department, and retired friends. If you need specialized medical care will your doctor be able to recommend a physician in the new neighborhood should you move? Will the new physician accept your insurance?

Retirement should be a glorious time for everyone - some serious planning up front will help assure that it is for you, too.

Additional finance information can be found at:

<http://www.seniorresource.com/finance.htm>

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C. LOW-COST HIGHER EDUCATION FOR SENIOR CITIZENS

A while back one of our readers asked if we could look into a rumor that there was a national policy of free higher education for senior citizens in America. Education for senior citizens is not only fun for those who participate; it offers many tangible benefits. Recent studies show learning can slow the onset of memory loss or dementia. The opportunity to mix with highly educated younger people is beneficial for older persons, as well as for their younger classmates. Real-life experience may be under-rated in corporate America, but is valued amongst those younger people attending college. They are going to be out working in the real world soon, and you've got a lot to share! Seniors can enjoy tuition-free or reduced-tuition opportunities at a wide range of colleges and universities, from institutions that offer study in the liberal arts to technical educations. Some states offer tuition waivers to their senior citizen residents only, and some states such as Minnesota offer discounts to senior residents of other nearby states, as well. Some universities are even exploring the idea of providing or partnering with senior living facilities. Campus life isn't just for kids anymore!

While in this land of opportunity there should be - but it turns out that there isn't - a national law mandating free higher learning for senior citizens, low-cost higher education for seniors DOES exist in most states.

These opportunities break down by age, number of credits allowed each year at the waived or reduced tuition rates, and many states offer these rate reductions "by institution." That is to say, in some states each community college, state college, or university will have unique, if somewhat similar, senior-citizen tuition waiver policies, so you need to check in your area. If they are outside your area, but in a state where you have family and friends who could use such a tremendous tool for staying active, engaged, and healthy, be sure and let your family members and friends in these locations know about the opportunity.

State links for senior education may be found at:

<http://www.seniorresource.com/senioeducation.htm>

D. DID YOU KNOW...?

Naming a Successor Trustee Needs Consideration

One way of handling estate-planning concerns can be best addressed by establishing a self-administered living trust. This type of trust lets you continue to manage and retain full control of your investment portfolio, act as your own trustee and be your own beneficiary for as long as you want to, or are able.

In establishing your self-administered living trust, one of the most critical decisions is the selection of an appropriate successor trustee to take over the duties of trustee if you no longer want or cannot be the overseer of your trust. Whom you choose as your successor trustee may have significant impact on how your estate plan is implemented. Many investors appoint a relative as successor trustee, but you should consider that these duties could be burdensome.

Oftentimes, appointing a corporate trustee is a sound choice for investors. Professionals have experience handling the complex obligations of trusts oversight:

- Accepting responsibility and taking control of trusts
- Arranging for the transfer of assets
- Distributing income to beneficiaries
- Establishing an investment strategy
- Evaluating the quality of assets and determining whether to hold or sell securities
- Paying bills
- Preparing and filing annual income tax returns
- Providing tax documentation to beneficiaries
- Reviewing trust assets regularly for quality and diversification
- Taking inventory of assets and recording tax cost basis
- Transferring assets to trust ownership and establishing accounting records

You may want to consider naming a corporate trustee as co-trustee, even if you select a family member as your trustee, Hence, your family member has input into the decision-making but is not burdened with the paperwork.

Help for the Tough Jobs thanks to BK, San Diego.

- Whenever you purchase a box of S.O.S Pads, immediately take a pair of scissors and cut each pad into halves. Much thriftier to throw half the pad away after use and avoid rusted and unused and smelly pads. Also, your scissors get sharpened' in the process!
- Blood stains on clothes? Not to worry! Just pour a little hydrogen peroxide on a cloth and proceed to wipe off every drop of blood. Works every time!
- Use vertical strokes when washing windows outside and horizontal for inside windows. This way you can tell which side has the streaks. Straight vinegar will get outside windows really clean. Don't wash windows on a sunny day. They will dry too quickly and will probably streak.
- Spray a bit of perfume on the light bulb in any room to create a lovely light scent in each room when the light is turned on.
- Place fabric softener sheets in dresser drawers and your clothes will smell freshly washed for weeks to come. You can also do this with towels and linen.
- Candles will last a lot longer if placed in the freezer for at least 3 hours prior to burning

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E. THOUGHTS FOR THE MONTH

We present here some words from those with a birthday this month.

Richard Petty : "No one wants to quit when he's losing and no one wants to quit when he's winning."

Franz Kafka: "In the fight between you and the world, back the world."

Gloria Stuart: "A woman's heart is a deep ocean of secrets."

Ann Landers: "People who drink to drown their sorrow should be told that sorrow knows how to swim."

Neil Simon: "If no one ever took risks, Michelangelo would have painted the Sistine floor."

More "Thoughts" at: <http://www.seniorresource.com/thought.htm>

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F. FREE THINGS

Army Introduces New Pin for Retired Soldiers

The army has created a new pin for retired soldiers to emphasize your lifelong bond. The pin combines the army logo with the word "retired" emblazoned above.

Why a new pin? The Army Chief of Staff's (CSA) Retiree Council recommended replacing the "Retired, Still Serving" lapel pin. The council asked for a larger pin that could be recognized from afar, be worn on clothing other than a suit jacket, and that would show the continuing bond between the retired soldier and the army.

Will you get one? Over the next few months, a packet containing the new pin will be mailed to retired soldiers. It will also include a letter from the CSA and the Sergeant Major of the Army, underlining the unending commitment between the army and its retired soldiers. Completing the packet will be news on the Army Strong theme and the recently increased recruiting referral bonus. It will be sent to the correspondence address on file at the Defense Finance and Accounting Service's Retired Pay Center. .

The mailing will occur over four months, so you may hear from retired soldiers who receive the pin before you do. The goal is to have all pins in the mail by late spring. Be looking for your special mailing.

Get Points for Shopping

MyPoints <http://www.mypoints.com/> is a loyalty program that rewards smart shoppers with points for their online transactions. By simply using MyPoints for your online shopping, you'll earn points redeemable for free gift cards at over 70 name-brand merchants. Combine MyPoints with the buying power of a credit card that awards you points or miles for your purchases and you've just doubled the value of your online dollars at no additional cost.

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G.SPECIAL SURFING SITES

Savings at the Exchanges

In conjunction with its annual "Still Serving" event the weekend of Sept. 28, the Army and Air Force Exchange Service (AAFES) will issue and mail a special catalog for military retirees in September 2007 that will include:

- Special "Still Serving" weekend sales and sweepstakes
- Select merchandise available through the Exchange Catalog or Online Store
- Exchange benefits information
- An invitation to attend special activities at BXs and PXs

Authorized exchange customers can learn more about activities planned at their specific exchange by calling their local store, which can be found through the "store locator" link at: <http://odin.aafes.com/bases/index.asp>

Fight the Gas Surge

<http://www.gasbuddy.com> lists gas prices by neighborhoods and indicates which stations are selling gas for the highest and for the lowest prices. The lowest-priced ones may not be convenient for you to get to, but you can find one that may save 10-20 cents per gallon. That can really add up over the months.

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H. OH MY AGING FUNNY BONE

Engineer's Delight

thanks to PW, Orange, CA

A software engineer, a hardware engineer and a department manager were on their way to a meeting in Switzerland. They were driving down a steep mountain road when suddenly the brakes on their car failed.

The car careered almost out of control down the road, bouncing off the crash barriers, until it miraculously ground to a halt, scraping along the mountainside. The car's occupants, shaken but unhurt, now had a problem: they were stuck halfway down a mountain in a car with no brakes. What were they to do?

"I know", said the department manager, "Let's have a meeting, propose a Vision, formulate a Mission Statement, define some Goals, and by a process of Continuous Improvement find a solution to the Critical Problems, and we can be on our way."

"No, no", said the hardware engineer, "That will take far too long, and besides, that method has never worked before. I've got my Swiss Army Knife with me, and in no time at all I can strip down the car's braking system, isolate the fault, fix it, and we can be on our way."

"Well," said the software engineer, "Before we do anything, I think we should push the car back up the road and see if it happens again."

Looking Forward

A very self-important university freshman attending a recent football game took it upon himself to explain to a senior citizen sitting next to him why it was impossible for the older generation to understand his generation.

"You grew up in a different world. Actually, an almost primitive one," the student said loudly enough for many of those nearby to hear. "The young people of today grew up with television, jet planes, space travel, man walking on the moon,

and our spaceships have visited Mars. We have nuclear energy, electric and hydrogen cars, computers with light-speed processing and....," pausing to take another drink of beer.

The senior took advantage of the break in the student's litany and said, "You're right, son. We didn't have those things when we were young. We invented them! Now, tell me, what are you doing for the next generation?"

Visit 1000's of jokes of interest to people who have lived a long and rich life.

"Oh My Aging Funny Bone" is at:

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