

RETIREMENT IN SIGHT



MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES
PRESENTED BY SCOTT E. HOLSTEIN, CPA, PFS, CFP® - JANUARY 2021

QUOTE OF THE MONTH

“Vulnerability is the birthplace of innovation, creativity, and change.”

BRENE BROWN

TO RETIRE, OR NOT TO RETIRE?

For some of us, the coronavirus pandemic has complicated the question. As Yahoo! Finance reports, a Harris Poll study conducted this past summer found that 25% of Gen Xers and 14% of baby boomers think they will retire later than they planned, because of the pandemic's financial impact on their lives.

Will this perception be fleeting? Forty-nine percent of respondents cited the current state of the economy as the biggest obstacle to realizing their retirement goals, but the economy frequently changes course. Long-term retirement strategies consider potential short-term economic ups and downs.

If you are a retirement-minded baby boomer or Gen Xer, you might want to think about three factors. One, how did your investments perform in 2020. Two, the degree to which the pandemic is impacting your job security. If you feel you might be let go as a result of the pandemic's economic stress on your employer, then it may be time to begin creating a retirement transition strategy. Three, the timing of retiring in 2021. If spending the first year of your retirement in a global pandemic has you down, consider waiting until 2022 or later to wrap up your career could be a better choice.¹



RECIPE

Pan-Roasted Lemon-Butter Veggies & Sausage

Serves 6

Ingredients:

4 Tbsp. unsalted butter, melted
Zest and juice of 1 lemon
2 garlic cloves, minced
4 medium carrots, peeled and diced
1 bunch radishes, halved
2 red bell peppers, diced
1 small eggplant, diced
Kosher salt and freshly ground black pepper
1 pt. red cherry tomatoes
1 pt. yellow cherry tomatoes
1 bunch asparagus, cut into 1-inch pieces
2 small zucchinis, diced
1½ lbs. chicken sausage, thickly sliced

Directions:

Preheat the oven to 400°F. In a small bowl, stir together the butter, lemon zest, lemon juice, and garlic. On a large baking sheet, arrange carrots, radishes, bell pepper, and eggplant in an even layer. Drizzle around 50% of the lemon garlic butter you have just stirred up over the vegetables, and toss well to combine. Season with salt and pepper. Roast until the veggies are just tender (15-17 minutes). Then, add the tomatoes, asparagus, zucchini, and sausage. Next, drizzle the remaining lemon garlic butter over the mix, and toss well to combine. Roast until all veggies are very tender and the sausage has begun to brown (another 17-20 minutes). Serve in bowls.

Recipe adapted from PureWow.com²

FOR SOME, RETIREMENT MINUS KIDS IS A PLUS

According to the University of Michigan's Health and Retirement Study, 18% of Americans aged 50-59 have never been parents. A notable percentage of affluent baby boomers are retiring childless and happy, and sometimes in a better financial position than their peers with families.

Retiring affluent and childless has a potential upside. A solo retiree or two-career couple may have amassed significant retirement savings or net worth, having had to devote less annual income to the expenses of raising a family. The potential downside? No children to share your life with. Before retirement arrives, childless couples and singles should consider creating a will and putting a durable medical power of attorney in place, perhaps allowing friends, siblings, or nephews or nieces to become part of the network of people who might help take care of them or make medical decisions on their behalf should the need arise. As they enjoy their retirements, they should also give some thought to the eventual destiny of their invested assets, their creative or intellectual property, and their legacies. Working on a meaningful legacy may contribute to a satisfying and meaningful retirement.³



DID YOU KNOW?

Looking for the tallest mountain on earth? Try Hawaii.

Mt. Everest, at the border of Nepal and Tibet, is generally ranked as the world's highest peak, towering more than 29,000' above sea level. Hawaii's Mauna Kea volcano, however, is in one sense even grander.

While Mauna Kea rises 13,796' from the shoreline, it actually measures 32,808' from its base on the floor of the Pacific Ocean.⁴

ON THE BRIGHT SIDE

Some large employers suspended matching contributions to retirement plans last year, but this was only temporary for many of them. Studying 260 such companies, consulting firm Towers Watson reports that 75% have already restored employer matches, with 74% matching at the same level they did before the arrival of the pandemic.⁵



BRAIN TEASER

Without his glasses, Jake can only focus on objects exactly 4 feet from his face. Any closer or further, things get blurry. When he shaves each morning, how far must he hold his face from the mirror?

STUMPED? CALL 800.458.9330 FOR THE ANSWER!

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CITATIONS.

1. Yahoo Finance, December 4, 2020
2. PureWow.com, December 15, 2020
3. Next Avenue, December 9, 2020
4. FarandWide.com, December 15, 2020
5. MarketWatch, December 15, 2020