

Retirement Wellness Report™

Are You Retiring Single?

According to the US Census Bureau, you're not alone. Single people are now 96 million strong and are estimated to make up 43% of the adult population. Three of every four single people age 65 or older are women.

Seek An Active Community.

Consider living in an active retirement community that has a director, whose job is to engage residents with one another. The more activities, events and outings there are, the greater your opportunities for staying active and involved.

Get A New Best Friend.

Make insurance your best friend. Consider disability insurance to protect your lifestyle and ability to save for retirement while working and then long-term care insurance to help pay for home care if you need help with your daily living needs.



Need a helping hand with your retirement situation?

I can help. Call me today to schedule an appointment!

Kevin Lyles
Winning Retirement Coach
Virtual Office Center
Sanibel, Florida
(614) 975-0954
winningretirement@gmail.com

Retirement's Hard Lessons

Phrases like, 'No way!' 'How much?' and 'Ouch?' are becoming popular expressions among retirees who aren't prepared for the life lessons that retirement can bring.

Your Senses Can Retire Too:

A popular surprise awaiting many new retirees is the cost of losing one of the three key senses that Medicare doesn't cover. In fact, your eyes, ears, and teeth have a tendency to retire about the same time you do. Whether its crowns and implants, hearing aids and batteries, or glasses and vision tests, retirees need to be conscious of the ongoing costs it could take to continue seeing, hearing, and tasting well. Otherwise it can quickly replace plans to travel, golf, and spoil the grandkids.

Part Time Work May Not Work

The idea of using part-time work to fill financial gaps and provide a social network for retirees has become a popular part of retirement plans today. However, finding a gig that meets all of a new retiree's desires can be a different story. Nobody plans to retire to a more difficult or stressful job, let alone for less pay. However, overly optimistic retirees can end up regretting their retirement decision if they don't take steps to identify specific companies and job openings that will meet their needs. Therefore, line-up your part-time gig before making the transition so you can focus on the other parts of your retirement instead of scrambling to find work and make ends meet.

Mixing Family With Retirement

Spending time with family ranks as a top priority for many retirees. Exactly how much time, or more importantly, at what cost, is a very real issue that can affect a retiree's nest egg. One such situation is holding onto more space than needed. The intention is to host family and other events, however, if the space is rarely used, taxes, utilities, and maintenance can eat away at savings. Another potential risk is moving to be close to family. Reality is, young professionals are very mobile and if a business opportunity comes along that they can't refuse, retirees may find themselves isolated in a new area with no family or friends. Before making such a major transition, retirees should also consider other things such as the new climate, the cost of living, and non-family relationships they can rely on.

Interested in two more retirement's hard lessons? Just email me and I'll include them as well as other resources.



Building A Truly Meaningful Retirement

An advisor began his workshop by holding up a \$20 bill and asking the group, "Who would like to have this money?"

As audience members raised their hands, the advisor said, "I am going to give this money to one of you," but then began to crumple the bill up. "Who still wants it?" He asked. All the hands remained in the air.

"Well," he continued, "what if I do this?" He dropped it on the ground and started to grind it into the floor with his shoe. He picked up the bill, now crumpled and dirty, and asked again, "Anyone still want it?" All the hands went back into the air.

The advisor continued, "My friends, this simple demonstration offers new and future retirees a very valuable lesson. No matter what I did to the money, you still wanted it because it did not decrease in value. It was never worth less than \$20."



Answer b: Studebaker

In 1963 when Studebaker terminated its employee pension plan more than 4,000 auto workers lost some or all of their promised pension plan benefits. As a result, Congress passed the Employee Retirement Income security Act (ERISA) in 1974 which established the Pension Benefit Guaranty Corporation (PBGC).

Source: pbgc.gov



Which major US bankruptcy was the primary catalyst for the creation of the Pension Benefit Guaranty Corporation?

- a) City of New York
- b) Studebaker
- c) American Airlines
- d) Lionel Corporation

See answer below left.



Work is what you do, not who you are. Therefore, leaving it all behind doesn't affect your true value.

"In retirement, losing the career identity you spent a lifetime creating, and facing new and unknown circumstances, can at times make you feel crumpled up or ground into the dirt. But work is what you do, not who you are. Therefore, leaving it all behind doesn't affect your true value."

In order to avoid feeling lost or broken-hearted in retirement, ask yourself:

- Who am I when I'm not at work?
- What aspects of work are going to be the most difficult for you to replace?
- If I was suddenly faced with a financial hardship or troubling medical condition, who would I turn to? Who would get

the first phone call? Who has been there in the past?

The worth of our lives comes not from what we do or what we have, but in who we are!

Dirty or clean, crumpled or finely creased, you are always priceless ... especially to those who love you for who you are and what you stand for.

It's a simple reminder that a truly meaningful retirement is built by not only preparing financially, but also by planning for the mental and emotional aspects as well.



WinningRetirementCoach.com