

Protecting A Lifetime Of Memories

Where Your Retirement Dreams Become Reality...



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Financial Advising for Seniors

Many people out there are not really sure what a financial advisor can do for them. A lot of people assume that it is just helping them invest in the stock market and saving for retirement. That is only 1 piece of your financial puzzle. Here are 5 different areas your advisor should be helping you with.

1. Education

First and foremost, your advisor should be educating you. They should help you set priorities and be teaching you the different things you should know about. i.e Required minimum distributions, good debt vs. bad debt, college funding challenges, final expenses, spousal continuations etc...

2. Debts

One of the biggest hindrances to retirement is debt. They should be helping you budget, and find the money so you are not in the hole every month. They should be showing you how to become debt-free so you can retire on time.

3. Investing

They should be helping you invest wisely so as to enable you to reach the retirement of your dreams. They should help you choose the right vehicles to maximize your growth while minimizing or eliminating risk.

4. Retirement Income.

Your advisor should be helping you maximize your retirement income with safety and guarantees. Your retirement income is your livelihood, it should not be left to chance.

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9 Lessons From 'The Richest Man in Babylon' Pt. 2

In part 1, we discussed the importance of paying yourself first, living below your means, making your money work for you, and seeking advice from experts. Here are the last 5 financial lessons from "The Richest Man in Babylon."

5. Protect your biggest asset.

Your ability to earn an income is the biggest asset for your family. You should consider buying life insurance and disability insurance now in case something happens. This is a proactive approach and one we should take and not forget. The idea is to protect your family from the loss of your income now and in the future.

6. Your home is your biggest expense.

Your home is your biggest EXPENSE and you must reduce that expense as much as possible. Many people buy the biggest home they can afford. Instead you should buy a home that is comfortably affordable, in a location that you like, with enough space for you and your family. I know that many people think of their homes as an investment, but the truth is, it is not. It is an expense and a very high expense at that and one we must manage carefully.

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Interesting Facts:

-Photographers make you say "cheese" as it turns the corners of your mouth up and shows your teeth.

-About 77% of the Earth's population lives in the Northeastern Quadrant.

-Bedloe's Island was the name of what would become Liberty Island (Statue of Liberty).

-Recycling originally dates all the way back to Ancient Rome and Ancient Egypt.

-Recycling boosts the economy by lowering the cost of production.

Tired Of Losing Money?

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Information!



*Are you unnecessarily paying income taxes on your
social security call now for your **FREE** report
"How to Stop the Taxation of Your Social Security Income"
Call now while supplies last.*

"The best way to
predict the
future is to
create it!"

-Peter Drucker

Did you know...

Solar energy is one of the 'cleanest' sources of energy. It does not produce any pollutants, is low in maintenance, noise-free, and is completely renewable.

When someone says solar energy, most people immediately think of solar panels and electricity. In actuality, you can use solar energy for more than just electricity. You can use it to treat water, create hot water systems, and everyday tasks such as cooking and drying clothes.

There are many budget improvements too! Not only will it lower your electric bill, but it will also lower your taxes. There are both Federal and State Level tax incentives.

Solar energy is still land efficient. In fact, to power the entire United States on solar energy, the required land space is less than 19,000 square miles. That's roughly .6% of the available land in the United States.

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They should help plan your social security, pensions, and withdrawal amounts to maximize your income while minimizing taxes. They should also be helping you take the proper steps so you are sure to never run out of income, and survive inflation.

5. Legacy Planning

We never know when our time to go is, but that does not mean it is impossible to plan for it. Your advisor should help craft a plan that will fulfill the legacy you want to leave. Whether that is donating to charity, sending your kids or grandkids to college, giving financial support to your children, or making sure your spouse and family will be able to be financially secure after your passing. They should help craft a plan that meets your needs.

All in all, Financial advising is about making sure that your entire financial situation, both present and future is taken care of. Loren Dutton explained it perfectly with his quote, "Helping average people learn how to spend, save, invest, insure and plan wisely for the future, to achieve financial independence." Whether you have an advisor or not if you need help with any of these areas please call me, today. Remember there is no fee for working in conjunction with your other advisor.

9 Lessons From 'The Richest Man in Babylon' Pt. 2

7. Have a retirement plan.

You are going to be retired for 20, 30 or more years. Do you want to have money you need to live comfortably in retirement? The younger you can start putting money away for your retirement, the more you can take advantage of the magic of 'compound interest'. "Remember that money is of a prolific generating nature. Money can beget money, and its offspring can beget more." Benjamin Franklin

8. Invest in yourself.

The best way we can increase our earnings is by investing in ourselves. We can do that by continually learning and striving to develop ourselves. When we become smarter and wiser, our ability to earn more also increases. "Those eager to grasp opportunities for their betterment, do attract the interest of the goddess of fortune. She is ever anxious to help those who please her. And who is she pleased with? She is pleased with those who do – rather than those who merely talk and engage in wishful thinking. Action will lead you forth to the successes you desire."

9. Track your wealth.

You need to face the whole truth of your current situation. The difference between wealthy people and those who are not, is wealthy people know their net worth, while the poor do not pay attention, nor care at all about tracking their assets and liabilities.

"You cannot manage what you do not measure."

Bill Hewitt (co-founder of Hewlett Packard)

For help with any of your financial needs, or for more information about how to apply this to your life, please call my office today!