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# Protecting A Lifetime Of Memories

Where Your Retirement Dreams Become Reality...



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## Saving For Your Vacation

With summer upon us, we have reached the time of the year where everyone wants to take a vacation. Taking a vacation can be very beneficial to your health and stress levels. They help us relax, recharge, and spend time with the ones who mean the most to us. Here are 4 tips, to help vacations to be less cumbersome on the wallet.

### 1. Make a Budget.

Saving for a vacation is a lot easier when you know exactly where all of your money is being spent each month. It allows you to cut out some of the unnecessary expenses and save towards your vacation. But you also want to take this further. You should make a budget for your vacation. This will show you exactly how much you need to save. And what you can or can't afford while on vacation. So, you can maximize your enjoyment. Instead of worrying if you will have enough cash.

### 2. Create a Vacation account.

Now that you have figured out how much money you need to save, you need a place to put it. Open an extra saving account to separate the money from your main funds. This will save you from accidentally spending the money earmarked for your vacation.

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## Is It True? Do I Need Life Insurance?

As we get older, our spending habits change and our relative need for insurance decreases to the point most seniors think "I don't need life insurance." However, in most cases, this is not the case. The truth is most seniors do need some form of life insurance.

With all that being said, there are three main reasons to have life insurance.

**Final Expenses** - Dying is not cheap, besides the funeral expenses there are many other expenses associated with death, for example: unpaid medical bills, probate, debts, etc. This can all be avoided with proper planning with your advisor.

**Estate Taxes** - The more assets you have in your estate, the greater the potential there is that you will be paying estate taxes, Currently, assets over \$1.5 million, are subject to a minimum of 37% to a maximum of 48% in estate taxes. Life insurance in an irrevocable life insurance trust, will keep it out of the estate and can provide the funds to pay for any estate taxes incurred.

Note: When determining your estate value, include everything you own.

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## Interesting Facts:

- The words "silent" and "listen" have the same letters.
- The pound sign (#) is called an octothorp.
- Mickey Mouse was named after Mickey Rooney, whose mother Walt Disney dated.
- The shape of the Earth is called the geoid. It is oblate - flatter at the Poles than at the Equator.
- Every day more money is printed for Monopoly than the US Treasury.
- The Baby Ruth candy bar was actually named after Grover Cleveland's baby daughter, Ruth.

## Tired Of Losing Money?

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“The only person you should try to be better than, is the person you were yesterday!”

**-Unknown**

### **Firework Safety**

July 4th is right around the corner, and if you are like most families on the 4th, you will light off fireworks with your friends and family. Here are a few safety tips to make sure your 4th is fun and safe.

-Light one firework at a time (not in glass or metal containers), and **never** relight a dud. Always use the original tubes for launching.

-Don't allow kids to pick up pieces of fireworks after an event. Some may still be ignited and can explode at any time.

-Soak all fireworks in a bucket of water before throwing them in the trash can.

-Point fireworks away from homes, and keep away from brush and leaves and flammable substances

-Steer clear of others — fireworks have been known to backfire or shoot off in the wrong direction. Never throw or point fireworks at someone, even in jest.

-Always use fireworks outside and have a bucket of water and a hose nearby in case of accidents.

**Let's all have a happy and safe 4th!**

### **Saving For Your Vacation**

Plus, it will allow you to set up an automatic deposit to get you saving regularly. This is a great money saving tip that you can use for all your financial goals. (Retirement, College, etc...)

#### 3. Consider Small Trips or ‘Staycations’

A vacation doesn't have to be a trip halfway around the world. There are many places all around you to explore and enjoy. Many of which you can do for minimal costs. Consider, most often the most expensive part of a vacation is the lodging costs. By staying home and taking daytrips, you save all of those costs! Remember, the most important thing is to relax and enjoy yourselves.

#### 4. Side Jobs

If you are having a hard time finding money to put away, consider doing side jobs or a part time job. Picking up a few extra bucks here and there can go a long way. You might even pick up a few new friends along the way! Consider using sites like TaskRabbit and Fiverr, or maybe driving for Uber or Lyft.

All in all, don't let the planning and saving for vacation fill you with more stress. Hopefully these 4 tips helped you. If you would like further assistance planning your vacation or finding extra money give my office a call today.

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### **Is It True? Do I Need Life Insurance?**

**Unwanted Lifestyle Changes-** The loss of a loved one is a traumatic experience, under any circumstance. But, what if your spouse and family are *also* left without sufficient money to meet basic living needs, they will have to cope with a financial and a emotional crisis, at the same time.

This can be a life-altering event. Without proper planning this could very well devastate a family and send them into a downward spiral of debt and no way to get back out.

At the time of your death, what will happen to your spouse? Will he or she lose your pension? Will they be entitled to your social security benefit? How much income will they lose? Having Life insurance can be a way for them to get “back on their feet”.

These are just three reasons for obtaining Life Insurance. There are many more. So, is the question: “*Do I need Life Insurance?*” or should it be “*Why wouldn't I need life Insurance?*” Don't leave your spouse or family's financial obligations to haunt them. Make sure you are prepared.