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Protecting A Lifetime Of Memories

Where Your Retirement Dreams Become Reality...



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7 Financial Ailments

It shouldn't come as a surprise that your financial situation can have a ginormous impact on your health. It affects your lifestyle, your care, your stress to just name a few things that affect your health. What's really cool about this link is that you can draw a lot of understanding since they share similar concepts. Just like you want to live a healthy life so you can make it to retirement, you also need to live a healthy financial life to make it there. Just as there are many ailments, accidents and other unfortunate events that can harm your physical health, there are things that can harm your financial health as well. Today I want to talk about 10 Financial Ailments that keep you from living financially healthy.

Procrastination: This is the biggest mistake of all. Putting off until tomorrow what you should have done yesterday. Just as untreated health ailments get worse, so do your financial ones!

Failure to Plan: People don't reach success by accident. If you aren't establishing definite financial objectives and implementing a plan you are setting yourself up to fail! Just as you need to follow the correct steps to keep your body healthy, so do you with your finances.

Time Value of Money: Just as a virus can spread exponentially under the right circumstances, so too can your money. Compound Interest is probably the single greatest financial discovery.

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Making The Most Out Of Your Retirement

For most senior citizens starting retirement, one of their primary concerns is whether they will outlive their assets and income. Even with what appears to be an adequate nest egg, most retiree's concerns are legitimate considering all the variables that go into planning their retirement. Surveys show that the average retiree expects to live at least 10 years into retirement, but most retirees are actually living much longer – into their late 80s and 90s – meaning at least 20 to 25 years of retirement.

Here are some important retirement financing options seniors must consider prior to retirement:

1. What age to stop or slow down working.
2. What age to start taking Social Security. Remember, the longer you wait, the more you'll receive each year.
3. How to structure your nest egg to maximize your financial goals.

After retirement, seniors must shift their attention to managing their retirement income. One option concerns your home. For many retirees, one of their largest assets is their home, which by retirement age (usually) has been paid for.

Depending on the location and value of the homestead, retirees can consider such options as a reverse mortgage, selling the home [and renting] and investing the proceeds of the sale in a lifetime annuity, or investing in some other form of investments.

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Interesting Facts:

-A hive of bees will fly 90,000 miles, the equivalent of three orbits around the earth to collect 1 kg of honey.

-Bees have 1 of 3 roles: Queen, worker and drone.

-It only takes one ounce of honey to fuel a bee's flight around the world.

-Honey is the only food that includes all the substances necessary to sustain life, including enzymes, vitamins, minerals, and water; and it's the only food that contains "pinocembrin", an antioxidant associated with improved brain functioning.

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"Happiness is not something you postpone for the future; it is something you design for the present."

-Jim Rohn

DID YOU KNOW???

Oktoberfest is the world's largest funfair held annually in Munich, Bavaria, Germany. It originally started in 1810, and it is widely celebrated in over 13 different countries today.

The name Oktoberfest is slightly misleading as the celebration begins in September and is typically over by mid-October.

Oktoberfest while most widely known for its ties to beer, traditionally celebrates all areas of German Culture, from beer, to crafts, parades, their cuisine, traditional dress, dances, and more.

Typically, the beers served there are true German beers, flavorful with stronger alcohol content. If you drink beer, I recommend you try them at least once.

For more information about the festivities in the United States visit...

http://en.wikipedia.org/wiki/Oktoberfest_celebrations#United_States

7 Financial Ailments

Letting Spending Run Wild: Just as eating a poor diet consistently deteriorates your health, so does bad financial habits. In order for you to be healthy, you need to practice healthy financial living. Letting spending run wild and running up credit cards are huge mistakes.

Not Utilizing Tax Laws: We all hear stories about how the rich avoid taxes. There are ways both ethically and morally correct to avoid paying taxes when planned correctly. It is highly imperative to study up on Tax laws, or to see an expert who does have a clear understanding to minimize the fees you pay to the Government.

Failure to Use Professional Advice: It is just as important to listen to use a Professional advisor in your finances as it is to listen to Doctors to guide you on your health. We cannot become experts at everything, especially not when it comes to the intricacies of financial planning. Not even doctors work alone. Find a professional you trust who can coordinate with other experts to ensure you are always on the right track.

Family's financial health is something I take very seriously. Just as you take steps to protect your physical health, I beg of you to take steps to protect your financial help. Remember, I am always here to help you and there is no obligation to work with me.

Making The Most Out Of Your Retirement

Another homestead option — for the seniors owning larger homes — is to sell their large home and buy a smaller retirement home. Most seniors will find that their space needs during retirement are less than they have been accustomed to, during the prime of their lives.

A second option for managing your retirement income is adapting your spending to retirement life. During retirement, it's too easy to outspend your income because you have more time to shop, more time for leisure activities, and more time to travel and visit your family and friends. However, retirement is usually a balance between enjoying your later years and spending less to preserve your retirement assets.

Some of the many ways retirees can stretch retirement income include:

-- Quit using credit cards. This not only makes you more aware of your spending, but also avoids the unnecessary interest costs.

-- Balance your spending. If you overspend in an area, reduce spending in other areas to keep overall spending at budgeted levels.

-- Buy right. During retirement, you have more time to shop. Use that time to shop more wisely and spend less rather than using the time to spend more of your limited dollars.

Managing retirement income can be a daunting task. If in doubt, it is almost always helpful to seek the assistance of a professional to assure your dollars last as long as you do.