

NEWS You Can Use

retirevo

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Should you accept if you are offered an early retirement package?



Many companies needing to cut costs may offer an early retirement package, known also as a voluntary separation or severance package to senior management and employees.

An early retirement package can vary substantially from employer to employer and depends on many factors, and may include:

Cash payment based on how long you've been with the company. A week, or even a month of pay for each year of service as a lump sum or paid out over several years.

Benefits such as company-provided health and dental for after separation, sometimes until age 65.

Additional Payments for accrued vacation and/or sick time, a bridge payment to what you would receive from Social Security at age 62, life insurance, accelerated retirement or pension benefits, stock or stock options can also be included.

It makes sense to accept if your company's financial situation is long-term rather than temporary. Also keep in mind that accepting an early retirement package does not prevent you from seeking employment elsewhere.

bankrate.com/retirement/should-you-accept-early-retirement-offer

Common Antioxidants



Antioxidants are natural substances in food that might boost your immune system. Some common antioxidants include:

Beta-carotene: Found in dark green or dark orange fruits and vegetables.

Selenium: Found in seafood, liver, meat, and grains.

Vitamin C: Found in citrus fruits, peppers, tomatoes, and berries.

Vitamin E: Found in nuts, sesame seeds, and olive oils

Incorporating antioxidant rich foods into the diet may improve eye health, mental health, cognitive function, immune health, and prevent cellular damage brought on by oxidative stress and overall inflammation.

nia.nih.gov/health/dietary-supplements-older-adults

The Retirement Challenge No One Talks About

Harvard researchers initiated an ongoing study in 1938 to find out what makes us happy in life. As the study group progressed into retirement, they uncovered an interesting challenge for retirees: Retirees don't miss working, they miss the people

cultivating a social group.

Interacting with others in a meaningful way can foster deep relationships. These new connections could eventually make up for social loss in retirement, but the longer term relationships that develop over the course of one's career are difficult to replace.



When planning for retirement, we often consider financial concerns, health problems and caregiving, but retirement can often mean losing social connections. People who fare the best in retirement find ways to cultivate new social connections.

Volunteering and hobbies can be a start toward building a sense of purpose and also

For an optimal retirement, workers should invest in their relationships outside of work well before they move on. An initial investment in exploring new volunteer opportunities and hobbies in order to cultivate a new social group can pay big dividends in retirement happiness.

cnn.com/2023/03/10/85-year-harvard-happiness-study-found-the-biggest-downside-of-retirement-that-no-one-talks-about.html

Tomato Ripening Factors



Tomatoes can be finicky as they turn from green to red, leaving gardeners scratching their heads as they wait for the large green fruits to turn color.

Temperature plays a key role in ripening tomatoes and a few degrees outside of the 68 to 77 degrees F ripening window puts the process on hold or even stops ripening altogether.

Excess sun exposure can slow down ripening. Too much bright, hot, direct sunlight can raise temperatures to levels that inhibit ripening. Pruning leaves from mature tomatoes to increase sun exposure can also cause sunscald and cracking.

Pruning early suckers can focus energy into the production and ripening of fruit, especially for determinate type tomato plants that produce many fruits all at the same time. Plants with unproductive vines or vines overloaded with fruit will struggle.

thespruce.com/why-arent-my-tomatoes-turning-red-7642867

The Average Age Of Retirement In The U.S.

Where you live can impact your retirement age due to available employment opportunities, healthcare needs and the cost of living.

Mens' average retirement age has risen three years over the past three decades, while women's average retirement age has risen slightly more than that. While longer life expectancy partially explains this rise, a lack of savings and reduced Social Security benefits can also contribute.

Average Retirement Age		
Year	Men	Women
1992	62	59
2001	63	60
2010	64	62
2016	65	63
2021	65	62

Center for Retirement Research (CRR) at Boston College data from 2021, shows a slight decline in the average age of retirement, possibly due to the Covid-19 pandemic. Male college graduates retire on average at the age of 65.7, while high school graduates retire at the age of 62.8.

Common reasons for early retirement include health problems, the need to care for loved ones, and the lack of available work.

Average Retirement Age by State from a 2019 survey by MoneyTalksNews.



- 61: Alaska, West Virginia
- 62: Alabama, Arkansas, Kentucky, Louisiana, Michigan, New Mexico, Oklahoma
- 63: Arizona, Delaware, Georgia, Indiana, Maine, Mississippi, Missouri, Nevada, North Carolina, Ohio, Oregon, South Carolina,
- 64: California, Connecticut, Florida, Idaho, Illinois, Montana, New York, Pennsylvania, Tennessee, Washington, Wisconsin, Wyoming
- 65: Colorado, Iowa, Kansas, Maryland, Minnesota, Nebraska, New Hampshire, New Jersey, North Dakota, Rhode Island, Texas, Utah, Vermont, Virginia
- 66: Hawaii,
- Massachusetts, South Dakota
- 67: District of Columbia

forbes.com/advisor/retirement/average-retirement-age/

It Happened In ...



September 2, 1666 – The Great Fire of London starts raging through the city, destroying all of old London, which was surrounded by ancient Roman Walls. It was speculated that the fire started in a bakery and spread outward from there. The fire burned for three days before finally being extinguished.

September 8th 1883 – The Northern Pacific Railroad across the U.S. was completed.

September 19th 1676 – Jamestown, Virginia was attacked and burned during a rebellion led by Nathaniel Bacon against the Royal Governor, Sir William Berkeley.

September 29th 1789 – Congress created the United States Army, consisting of 1,000 enlisted men and officers.

<https://www.historyplace.com/specials/calendar/september.htm>

Tips to Boost Savings as Retirement Approaches

As Americans approach their golden years, they need to reconcile their lifestyle expectations with their existing savings. Within 10-15 years from their ideal retirement age, retirees can test how their goals line up with the savings they have accumulated to see if they are on track.

The steps below can provide extra funding for those a decade or more outside of retirement who are off track with savings.

Understand cash flow and be willing to adjust levers.

Define fixed monthly expenses such as mortgage, bills, or basic living expenses. Estimate your average discretionary spending and highlight any items that could be eliminated. Shift this spending into retirement savings.

Small increases can be meaningful. An increase in 401(k) contributions by 1% each year, or boosting contributions every time a raise is received may not feel significant on the front end, but the power of compounding

can dramatically increase financial standing long-term.

Catch-up contributions.

Investors aged 50 and older can make up for missed investment opportunities through eligible retirement vehicles, such as IRAs, 401(k)s, SIMPLE IRAs, and SIMPLE 401(k)s.



Americans can amplify their retirement. Vanguard's 2022 How America Saves report highlighted that nearly a quarter of workers surveyed saved at least 10% of their income. Their deferrals combined with employer contributions, average 11.3%.

There is still work to do. Many advisors would recommend that their clients save 12-15% of their income toward retirement savings.

[marketwatch.com/story/closing-in-on-retirement-4-ways-to-boost-savings-5588e8](https://www.marketwatch.com/story/closing-in-on-retirement-4-ways-to-boost-savings-5588e8)