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THE ROAD TO RETIREMENT

OUR MONTHLY GUIDE TO EVERY MILEPOST, JUNCTION,
AND LANDMARK ON YOUR ROAD TO RETIREMENT.



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WHAT'S ON OUR MINDS THIS MONTH

Hello and welcome to March!

In the upcoming issues of The Road to Retirement, starting with this one, we will be guiding you through some essential questions to consider about your retirement plans. By reflecting on and finding answers to these questions, you can increase the likelihood of achieving the financial security you need for your retirement dreams, all while minimizing uncertainty about what lies ahead.

Always remember, if you need assistance with tackling these questions, we are here to support you!

Wishing you a wonderful month ahead!

WHAT'S AROUND THE BEND: LISTING YOUR RETIREMENT GOALS

The first question to ask yourself regarding retirement is, “What do I want my retirement to look like?”

When asked this question, many people can usually mention one or two things they want to do, see, or focus on in retirement. But you would be surprised how quickly they trail off after that! It's a surprising fact that many people don't have a clear vision for their golden years...just a nebulous one.

That's a problem for two reasons. One, it can end up limiting all the possibilities of what retirement can be! Second, it makes the actual process of *planning* for retirement — saving, investing, budgeting, maximizing, managing risk — much more difficult. Why? Because when people don't know what they're saving, investing, and budgeting for, it's impossible to know how much they'll actually need. They definitely won't know what they should do or when they should do it.

This is why asking yourself, “What do I want my retirement to look like?” is so important.

To answer the question, I recommend actually making a list. Sit down with a pen and paper, let your mind wander, and then write down whatever pops into your brain! It doesn't matter if the items on your list feel random, difficult, or even out of reach. The simple act of *listing* your goals, dreams, and ideas can help you prioritize and process information more easily. It will help the future seem less nebulous and more clear.

And it will help you find the answer to all the other retirement-related questions you're likely to have along the way.

As the great Yogi Berra once said: “*You've got to be very careful if you don't know where you are going, because you might not get there!*”

QUOTES WE'VE
BEEN THINKING
ABOUT:

**“Wealth
consists not in
having many
possessions,
but in having
few wants.”**

— EPICTETUS

WHAT'S OVER THE NEXT HILL: PROTECTING YOUR IDENTITY



One of the most important questions you can ask yourself about retirement is, “How will I replace my paycheck?”

Nowadays, most people can't retire solely on savings. You need multiple income sources to cover expenses, fulfill lifestyle goals, and ensure long-term financial security. The good news is there are many potential wells to draw from. Here are four examples:

Social Security. This is the obvious one. Social Security is a key source of income, but it's important you take steps to maximize your benefits. If you need help with this, I'd be happy to send you more information.

Dividends. Some companies pay out a regular dividend — essentially, a percentage of their profits — to their shareholders. Here's a quick example of how they work. Say you own 1000 shares in a company that pays a quarterly dividend of \$0.25 a share. Multiply the dividend by the number of shares you own, and you would receive a payment of \$250 every quarter. Now, this doesn't mean that dividend-paying stocks are perfect...just that they are worth looking into.

Annuities. An annuity provides guaranteed payments to the owner for as long as they live. However, be aware that annuities can come with a lot of fine print and expenses. So, while they can be a good source of retirement income, always exercise caution before choosing to purchase one.

Bonds. Because bondholders receive regular interest payments, they can be a fairly reliable form of investment income. Investors in higher tax brackets can also benefit from the fact that some bonds provide tax-free income. That said, bonds have risks. They can experience price volatility just like the stock market can. Always do your due diligence before investing.

Start thinking about where your income will come from...and let me know if you need help choosing the right option(s) for you!

THE ROAD TO RETIREMENT

FUN FINANCIAL FACT

You may have heard that the average American dollar has more germs on it than your household toilet seat, and it's not far off. Cash in the U.S. is made of 75% cotton and 25% linen making it a great transportation device for bacteria.

In a 2017 study, researchers swabbed dollars from a NYC bank and found hundreds of species of microorganisms. Acne causing bacteria, DNA from pets, viruses, mouth microbes...and nearly 80% of them had traces of cocaine! Luckily most of our transactions are done digitally, but if you find yourself handling cash, make sure to wash your hands afterwards!

WHAT'S ON THE HORIZON: THE W'S IN YOUR WILL, PART 2

Over the next few issues of this newsletter, we're going to take a deeper dive into the topic of estate planning. This month, let's discuss what I like to call the W's in Your Will: **Who**, **What**, **When**, **Where**, **Why**, and **How**. Asking yourself these questions will help reduce uncertainty for you and your family.

WHO...will I name in my will? Most people include their spouse, children, and certain extended family members in their will. But you need to think carefully about who will be hurt if you leave them out — you don't want your legacy to be one of unintended family drama. In addition, you may decide to bequeath assets to certain charities or other organizations that matter to you.

WHAT...assets will I leave to them? It's important to make a list of all the various assets you have before you begin the process of deciding who gets what. Your list should include not just your savings and investments but real estate property, vehicles, family heirlooms, collectibles, artwork, life insurance policies, and even pets. Remember, you're not just leaving money — you're leaving memories!

WHEN...should I tell my family? Generally speaking, it's good for your family to know that you have a will immediately after you've created it. It's also a good idea to let your will's executor know where your will is kept. However, it's often recommended that you not tell your beneficiaries who is receiving what — that's your own business. Revealing it too soon can lead to drama and resentment.

WHERE...should I keep my will? If you have an attorney, storing your will with them may be a good idea. An attorney is legally obligated to keep your will confidential. However, if you don't currently have an attorney, storing it in a fireproof and waterproof safe is certainly an option, as is a bank safety deposit box. Just make sure your executor and other key family members know where it is and can access it!

WHY...am I making these decisions? When writing your will, try to think about the loved ones you're seeking to care for. What are their needs — financial, physical, even emotional?

With each bequest, which needs are you satisfying? By thinking in those terms, you can create a more balanced will that actually does good for your family, as opposed to just offloading assets. Also, think about what you want your legacy to be. How do you want to be remembered? How should your will contribute to that?

HOW...often should I update my will? Any time you go through a change-of-life event, you'll want to make sure your will is updated. A change in marital status, a new house, the purchase of some other major asset, a new grandchild...these are all examples of life changes that may require a change in your will. In addition, a general rule of thumb is that you should review your will with an experienced financial professional at least once every five years. After all, what seemed important five years ago might seem trivial today...or vice versa!



WATCHING THE WEATHER: MARKET CONDITIONS ON THE ROAD TO RETIREMENT (FEB-MAR)

In February, we saw both the S&P 500 and Dow reach [all-time highs](#).

Early on, it seemed like it would be a topsy-turvy month. The latest inflation report found that prices were [up 3.1% in January from a year prior](#). That's lower than the 3.4% mark we saw in December but higher than the 2.9% level that [many economists predicted](#). As a result, the markets dipped based on the fear that the Federal Reserve will continue keeping interest rates at their current high level for the foreseeable future.

However, any negative sentiment from this report was quickly erased by more promising data. Several of the largest tech companies continue to inject momentum into the markets, while companies in the consumer discretionary and industrial sectors [also did well](#). For the time being, the excitement over new AI-based technologies continues to buoy investors and propel the markets forward.

HERE'S WHAT WE'RE KEEPING AN EYE ON IN MARCH & BEYOND

The next inflation report, which comes out around the middle of March, will be watched closely. Investors who were expecting the Federal Reserve to begin lowering interest rates in the spring have now tempered their expectations. But they will be scrutinizing the Fed for any sign that a long-expected rate drop will be pushed back even further into the year.

In the meantime, enjoy the beginning of spring!



Upcoming Holidays



May your Easter be filled with joy,
happiness, and peace in this season and always.

It's Not Just Money, It's Life™ Share the Wealth of Knowledge

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If you would like them to be added to our list, simply forward this email
to them so they can sign up. We love being introduced!

Beth L. Blecker
845-627-8300
25 Smith St., Suite 304
Nanut, New York 10954

Matthew A. Blecker, CFP, CFA, M.B.A.
914-552-2718
800 Westchester Avenue, Suite 641N
Rye Brook, New York 10573

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