

RETIREMENT IN SIGHT



MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES
PRESENTED BY RON RICHARDS - JANUARY 2022

QUOTE OF THE MONTH

"We contain all the ages we have ever been."

ANNIE LAMOTT

HOW MUCH WILL SAVING AN EXTRA \$1K EACH YEAR HELP YOU?

Did you ever wonder what might result from such a small boost to your retirement saving effort, even in midlife? While there is no ready answer to this question thanks to the many variables inherent in financial markets and investment choices, some ballpark math offers an illustration of the potential upside.

Suppose you put \$1,000 more per year to a retirement account that returns a hypothetical 8% each year. Across ten years, the extra \$10,000 you contribute to that account would be expected to have a value of nearly \$22,000. Across 20 years, your \$20,000 of additional contributions could reach \$46,610. Putting just a little more into your retirement account each year could boost your retirement assets. Keep in mind the hypothetical 8% return does not reflect any investment or combination of investments. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Past performance does not guarantee future results.¹



TRAVEL TIP

The airlines have had a change of heart about change fees

Here in the pandemic, airlines have eased up on their old habit of charging travelers \$200 or more to reschedule or cancel a flight. In many instances, if you book a main cabin fare or better, you can change your flight without a fee or snag a voucher if you cancel. Even some basic economy fares on select carriers can be changed (or canceled) these days at no cost.

Source: ThriftyTraveler.com, September 8, 2021²

THE GRAY RESIGNATION CONTINUES

America has seen an uptick in the number of seniors leaving full-time jobs. Pew Research Center data shows that 50.3% of adults older than age 55 were retired in the third quarter of 2021, a 2.2% increase from 2019. Among those aged 65 to 74, there was a 3% increase in that two-year period; by Q3 2021, two-thirds of adults in this age bracket defined themselves as retired. This is quite a different story than the one we saw during the 2007-2009 recession, when the rate of retirement declined in America.

Why are more Americans retiring? One reason may simply be rising asset values. Now factor in the trend of working from home, and the way COVID-19 has encouraged people to rethink their priorities in life. If you are part of the "gray resignation" or want to join its ranks, it may not be so hard to reenter the workforce if that need (or want) arises. Currently, companies are struggling to attract enough job candidates to their hiring calls.³



DID YOU KNOW?

Once there was a day without any news (at least in the U.K.)

On the night of Good Friday, April 18, 1930, radio listeners in the United Kingdom (and Europe) found that the BBC had nothing to report. At 8:45pm, the time of the regular evening news broadcast, an announcer took to the air and simply stated, "There is no news." Fifteen minutes of piano music filled out the rest of the segment.⁴

ON THE BRIGHT SIDE

About \$12.7 billion in federal education loan debt was forgiven in 2021, some of it previously owed by Gen Xers and baby boomers.⁵



BRAIN TEASER

How can you change the word "hard" to the word "soft" in five steps? You can only change one letter at a time, and each step must leave you with a real word.

STUMPED? CALL RON FOR THE ANSWER!

Ron D. Richards may be reached at 208.855.0304 or ron@cir1daho.com

Ron Richards is a Registered Representative Securities offered through Cambridge Investment Research, Inc., a Broker/Dealer, Member FINRA/SIPC. Investment Advisor Representative Cambridge Investment Research Advisors, Inc., a Registered Investment Advisor. 439 E Shore Drive, Ste #200 Eagle, ID 83616

This material was prepared by MarketingPro, Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information has been derived from sources believed to be accurate. The publisher is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

CITATIONS.

- 1 - USA TODAY, December 17, 2021
- 2 - Thrifty Traveler, September 8, 2021
- 3 - Nasdaq.com, December 21, 2021

4 - British Broadcasting Corporation, April 18, 2017
5 - NPR, December 7, 2021