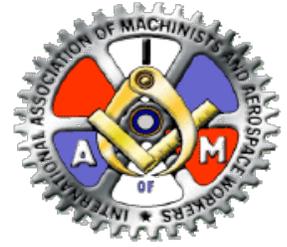




HELPING HANDS



Planning for Retirement

(excerpts from Money.USNews.com, Abby Hayes, November 8, 2017)

IF YOU PLAN TO RETIRE in 2020 or beyond, now is the time to start planning for your transition into retirement. You will need to set up new health insurance, max out your workplace benefits while you still can and take last-minute steps to sure up your finances. Here are seven ways to make sure you're ready to retire next year.

Figure out your stable retirement income. Take stock of any pension or Social Security income you expect to get during retirement. This stable income should form the basis of your budget, but probably won't cover all of your expenses. This is your base retirement income that your savings and investments build upon.

income sources. Determine what you can expect to draw down from your personal retirement investments. You may want to meet with an investment advisor to develop a withdrawal strategy. If you want or need to continue working in retirement, you can also include any part-time income you expect to receive for the first few years of retirement.

Make your retirement budget. Figure out how much you plan to spend during retirement. This can help you get a handle on whether or not you actually have enough money to retire in the coming year.

Figure out the absolute minimum you need to get by. Include essential bills: health care expenses, clothing, food, transportation for a few. Then, determine your ideal retirement retirement you really want, how much money would that take? out, traveling and other luxuries.

You should be able to cover your bare bones budget indefinitely. But it's better to afford the lifestyle you want. Working an extra year or two might help you to finance a more enjoyable retirement.

Check into your portfolio allocation. You should risk, lower reward investment cognizant of how a downturn in retirement plans.

Figure out your health insurance. you may qualify for Medicare, supplemental insurance don't yet qualify for Medicare doubly sure you have enough health insurance policy.

Use your paid time off. Check into your vacation time or paid time off. You should definitely use this before you retire, unless you can translate those banked days into cash at the end of your working years. If you plan to look for a new place to live in retirement, that's an especially good use of any banked time off you have available.

Make a plan for your time. Figure out what you plan to do with your time during retirement. The transition from working every day to a life of leisure can be surprisingly emotional. The best way to fend off boredom and depression is to stay active physically, mentally and socially.

Take some time now to plan a retirement celebration, vacation or to find some volunteer opportunities you can step into as a retiree. This will help smooth the transition into your golden years.

In the U.S., people live an average of 20 years after retirement

The three most common options to save for retirement are:



1 Retirement Plans offered by an employer



2 Savings and Investments



3 Social Security

Brought to you by USA gov

minimum you need to get by. Add in things like dining luxuries.

cover your bare bones budget delay retirement until you can Working an extra year or two more enjoyable retirement.

investments. Double check your be shifting your money into lower options, such as bonds. Be the market could affect your

insurance. If you are 65 or older but you should also look at policies you might need. If you because you're retiring early, be cash flow to cover an individual

Retirement Resources

(excerpts from retirement-café.com, by Ernie J. Zelinski)

US Government Website: Home page of the US Government's Official Web Portal for all government transactions, services, and information including links to Social Security and Retiree Benefits.

A Better Retirement Life: Health and Medical News. From **USA Today**, this blog features all the latest news on health and wellness.

Planning to Retire Blog: By **U.S. News** retirement reporter Emily Brandon tells you how plan financially for retirement and how to make the best of your retirement years.

AARP: Health, Travel, Baby Boomers, and Retirement Tips. **AARP** is a membership organization leading positive social change and delivering value to people age 50 and over through information, advocacy and service

Alliance for Retired Americans: ARA is an activist voice for older Americans and is one of the largest organizations today representing senior citizens and their families. Created to spearhead the charge to enact a health care program for senior citizens -- Medicare. Has approximately 3 million members.

Vanguard Blog on Retirement - Valley Forge, PA: Blog Retirement Insights and opinions from Vanguard leaders. Ideas on how to build your retirement nest egg and make your savings last. Contributors conduct research and provides thought leadership on retirement topics around the globe and includes global retirement systems, personal finance, retirement planning, and portfolio construction strategies.

If you are viewing this as an electronic version – click on the underlined, italicized text to link to the websites.

If you are viewing this as a paper copy - type the underlined, italicized text as a URL in your browser.

IAM Peer Employee Assistance Program



The heart and soul of the District 141 Employee Assistance Program is the local lodge EAP peer coordinator. These dedicated men and women volunteer their personal time to assist other union members and their families who are experiencing personal difficulties. EAP peer coordinators do not make clinical diagnoses or clinical evaluations, however, they are trained to make a basic assessment of your situation and refer you to an appropriate resource for a more detailed evaluation. EAP peer coordinators will follow up to ensure you have been able to access services that addressed the difficulty you were experiencing.

IAM EAP Airline Chairmen

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American Airlines Chris Davis: 704-572-4859,
E-mail: chrisx1959@yahoo.com

Hawaiian Airlines Meki Pei, mobile 808-208-5950,
E-mail: mekipei@gmail.com

EAP Calendar

2019

EAP IV

October 27 - 31

2020

EAP I

March 7 - 13

EAP II

June 28 - July 3

EAP III

July 12 - 17

EAP IV

August 2 - 7

Please contact your Local Lodge Secretary/Treasurer or Local Lodge President for information about enrolling in any EAP course