Special Money Issue

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Inside:

Will Your Money Last a Lifetime?

Guaranteed Income In Retirement

How To Avoid Financial Mistakes

Beware The Black Swan

Maddy Dychtwald

Empowering Women

Issue 58 2020

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Publisher's Note

Running Out Of Money?

"Running out of money" in retirement is scary for older adults. It's a challenge because retirement could stretch 30 years or more. In this special *Money* issue, we hope the information provided will give you some ideas on how to make your money last a lifetime.

I don't recommend many books but *How To Make Your Money Last* by Jane Bryant Quinn is an "indispensable retirement guide." Recently updated--provides practical financial advice for everyone.

Why are so many women uncomfortable with money? Maddy Dychtwald, co-founder of *Age Wave*, is empowering women to overcome their fears about money and investing.

"Women would rather talk about their own death than about money." Read why it's so important that women invest financially in their own future. Read story page 6.

Do you ask for senior discounts? Why not? You could save up to 10% or more on about anything you buy. But you have to ask. Read article, page 28.

Looking for a little humor in your life? Check out *Under Cardiac Arrest* comics by John Donaghue page 19.

Keep those emails, phone calls and letters coming in. Your comments are always welcome and help keep me going! Love to hear from you on any subject. Reach me at Larry@activeover50.com or 408.921.5806.

--Larry Hayes, A050 CEO/Publisher

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The Financial Ascent *of* Women

Profile: Maddy Dychtwald

***Age:** 70*
***Address:** San Francisco Bay Area*
***Family:** Husband: Ken, Daughter: Casey, Son: Zak*
***Occupations:** Author, Speaker, Expert on Aging and the Financial Ascent of Women*

Why are women so uncomfortable talking about money?

Women, unlike men, don't like to talk about money. We're willing to talk about sex. We're willing to talk about what's wrong with our kids, what's wrong with our career and problems at home…we even talk about our latest purchases but when it comes to our salary or our money, suddenly we get very quiet.

What's more, many women avoid talking about or even thinking about their own personal finance and investing. In fact, in a study *Age Wave* conducted, Women & Financial Wellness: Beyond the Bottom Line, 60% of women we surveyed said they would rather talk about their own death than talk about money. It's a hurdle that affects our lifelong well-being, especially in light of the fact that women live longer than men.

What is the "pay gap" for women over a lifetime?

We usually think about the pay gap as a moment in time: women earn 82 cents for every dollar a man earns. But, that's not the whole story. What does it mean over the life of a person?

If a man and a woman both enter the workforce at the same age, and they both continuously stay in the workforce earning average income, with the pay gap in place, by the time they reach retirement age, the woman will have earned $400,000 less than the man. That's real money. The pay gap compounds over a lifetime, and we need to be aware of that.

But there's still more to the pay gap issue. That $400,000 figure is just part of the story. Because women, in general, are more likely to have career interruptions than men. Now not all women do take time off temporarily or permanently to care for family, but when they do, the impact can be dramatic.

Let's imagine a woman and a man enter the workforce at the same time. She's earning 82 cents for every dollar that he earns. She has a baby, let's say in her late 20s or early 30s, and takes off time to care for her child or children. (The average woman has two children.) She might take off eight years.

Then, she reenters the workforce. In her late 40s or early 50s, she gets a call from her mom or her dad, or maybe it's from her in-laws, saying that they really need help. So, she takes off time from work to care for her parents or her in-laws — maybe four years.

And then, because a woman, on average, marries a man a couple years older than she is, she might retire earlier than she planned to in order to care for her partner. If she retires in her early 60s, what we would see is that a woman who takes off those three moments in time — those career interruptions — on average earns $1,055,000 less than a man. That's huge financially.

The Dychtwald Family – Ken, Maddy, Casey and Zak

Any tips on how to become financially secure?

In the study I referred to above, women told us their biggest financial regret was not investing more of their money. So I would suggest to all women, no matter how old they might be, to get started now. No matter how old you might be, it's never too late to invest financially in your own future self.

Even small amounts are better than not investing at all. As Marina Adshade, PhD, Author/Professor of Economics at University of British Columbia told me, "We need to instill a new set of life expectations for women: your only sure investment is an investment in yourself."

Biggest challenges facing women today?

When it comes to finances, there are still many challenges women face, including the lifetime pay gap which I already talked about. However, the one I'd like to hone in on that might be relevant to your readers is that extended longevity needs to be a factor in everyone's financial planning. And it's even more important for women, who, on average, live five years longer than men.

In fact, 77% of widows are women. By age 85, women outnumber men two to one and the majority (81%) of centenarians are women. This means that women are more likely to be alone and will need to be financially self-reliant and independent in their later years. It's also possible that some of those widows have already spent some of their nest egg on a partner's health or end-of-life care costs.

Overall, according to the study I referenced above, the majority of women (64%) say they'd like to live to 100 yet most (60%) fear they will run out of money if they do live that long. In fact, 42% of women are afraid they will run out of money by age 80.

These fears are not unwarranted. The typical retirement costs $738,000 yet only 9% of American women have $300,000 or more saved. Despite the fact that longevity is a critical women's issue, and that women tell us they want to live long lives, when asked, "How far into the future have you planned for financially?" the findings are astonishing.

One in four women ages 18 or older, and as many as 30% of women ages 30 to 44—critical years for retirement savings—say they have not planned at all for their future. This is a challenge that we need to solve.

What is the best financial advice you ever received?

Even though my work has always been laser focused on long life and how retirement is being reinvented, the need to plan for it financially wasn't really on my own—or my husband's--radar screen. (We both surely recognized the irony of that.)

Not only weren't we saving for retirement but, like many, we didn't even have a clue how much we would need or how to determine it. And then, we had a serious sit-down with our accountant who scared us into saving specifically for our retirement.

The good news was he gave us a simple formula to follow; the bad news was it seemed like an overwhelming task that could never be achieved. He said, "Figure out how much you think you'll be spending annually and multiply that by 35." (He was assuming we could live 35 years after we retired.)

We immediately made some serious and somewhat painful changes in our lifestyle and moved saving for retirement up our priority list. Little by little, we have been able to chip away at our goal. But having a simple formula to follow was the key that unlocked our ability to plan for a financially secure retirement. Knowing that we are on the right path has given us financial peace-of-mind.

What is Age Wave?

Age Wave is a research consulting firm considered by many to be the nation's foremost thought leader on issues relating to an aging population, with emphasis on the profound business, social, healthcare, financial, workforce and cultural implications. Over the last 35 years, Age Wave has developed a unique understanding of the body, mind, hopes and demands of new generations of maturing consumers and workers and their expectations, attitudes, hopes, and fears regarding retirement.

We bring this knowledge to research studies, keynote presentations, books and educational programs. You can learn more by visiting www.agewave.com.

How do you stay active?

I try to stay very active. The primary motivator for me is keeping my moods positive and my energy level high. I find that staying active gets my endorphins going, which keeps me positive and it helps me feel energized. It's a big motivator. I do yoga, Pilates, and cardio, including the elliptical, stair master, and the treadmill. My biggest asset is being consistent. No matter where I am and whom I'm with, I try to get in some movement.

BEWARE THE BLACK SWAN

By Evelyn Preston, The Money Lady

We humans want life to be predictable and safe to clearly see the road ahead with no blind curves or barriers. Think emergency funds and retirement accounts, health and house insurance; even daily exercise counts as a safety net. Like a metaphoric trip through life—itinerary, reservations and tickets—we plan ahead to avoid uncomfortable surprises.

Therefore, when the unexpected strikes—personal, political, financial—or when the unimaginable explodes (9-11), the 2008 Mortgage Meltdown), we grab at excuses or clichés: "The market was overdue for a correction" or "it's out of our hands." Even positive events (Google's meteoric rise, soaring home prices), make us scratch our heads at such unpredictable deviations from the norm.

Called Black Swans for their rarity (until 1697 all known swans were white,) these strange phenomena refer to the existence of high-impact, hard-to-imagine occurrences that are beyond realistic expectation—extraordinary events that can especially upend our financial lives.

Until recently, we'd followed the tried and true and believed in the conventional wisdom of decades to prepare for the future:

- '70s—tax free compounding; rise of IRAs and retirement vehicles.
- '80s—accumulation of wealth—more market based investments, variable annuity options.

Then came "The Millennium" with greater disruption in civic and business life. The shift to personal responsibility—and management—of our own retirement accounts has increased risk during the past 20 years.

Then just as we begin to age--longing for continuity and stability--Black Swans swim onto the scene more often and with greater intensity, almost becoming common. Uncertainty adds to Risk, the Great Issue of Our Time. Now we need Deliberate Immunization to avoid damage from rare events—to prepare for the unknown.

Key Questions for Investors

- What do recent events (Government's ideological divide, trade wars, unstable Mideast) portend for the long term investment environment?
- Is your current retirement plan realistic, flexible and on course?
- What kind of risk-exposure threatens "retirement buckets" (cash, insured programs, income producing investments?
- How will you best face potential Black Swans?

Possible Roadblocks

Moving toward and into retirement, transitions may speed up; job loss, illness, a spouse's death, downsizing, family needs, help for children/grandchildren.

Current uncertainties may obscure the future due to: inflation, life expectancy, healthcare costs, government changes and intervention, fixed costs increases, market fluctuations.

Expectations and Exposure

- Do you know where your money is; do you know how it's doing?
- Have you balanced increased risks against your money personality?
- Are you relying on Government reform? (Check new Secure Act for inherited IRAs, follow Estate Tax legislation.)
- Will you take your chances, hope for the best, seek advice from a pro?

New Strategies Help Prepare for the Future

- Rethink Buy-and-Hold strategies vs. a Black Swan upset on long-term plans. Asset allocation, rebalancing, diversification is only part of the new equation.

Add ability to shift resources among retirement "baskets" for maximum growth, i.e.: (Mutual fund required distribution moves to a guaranteed annuity allowing yearly 10% withdrawals to use for retirement income—maximizes growth; lowers risk.) Measure real returns yearly/quarterly—keep track and remain nimble.

Risk Management—To Have Enough Money and Not Outlive Assets

"It's not how much you have but how much you keep." ROI = "return of" is as important as the "return on" investments.

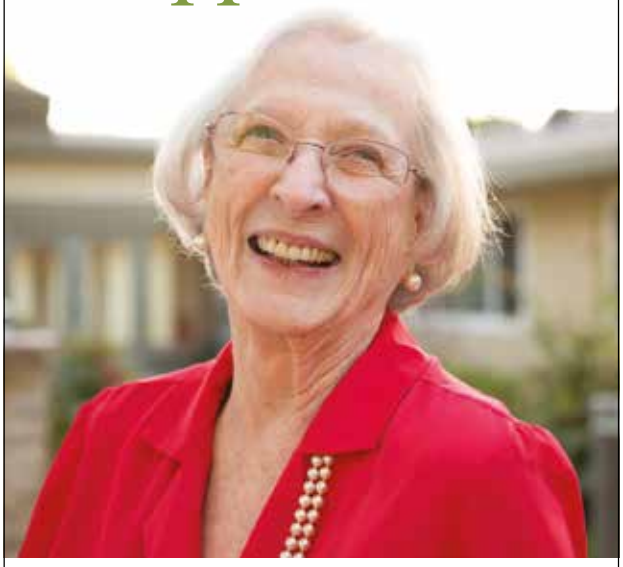
Unlike accumulation strategies, withdrawal is the 3rd stage of financial planning! Living well in retirement comes via living benefits: growth, fixed yields, extra savings. Continue to learn and access necessary information; enlist experts: estate attorney, financial planner, insurance and tax professionals.

To Combat Inevitable Black Swans…Title Your Own Reality Show!

Are you a Survivor? Do your investments need an Extreme Makeover? Are you in The Great Race? Will you be The Biggest Loser? Can you be the Winner Takes All!

Evelyn (Evie) Preston is a financial columnist for A050 and has worked as a financial advisor for over 25 years. She can be reached at 650.494.7443. Her book: *Memoirs of the Money Lady* is available at www.evipreston.com.

Laughter has a ripple effect.



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Will Your Money Last A Lifetime?

Excerpts from How To Make Your Money Last by Jane Bryant Quinn. Updated 2020.

Running out of money is one of the biggest fears in retirement. The challenge for everyone is to find ways to stretch your savings in retirement that could last 30 years or more. Personal finance expert Jane Bryant Quinn provides sound tips and advice for anyone retired or about to retire.

• If you're still working, jack up your contributions to your company retirement plans or individual retirement account (IRA).

• Put off taking Social Security. Age 62 is normally too young unless you absolutely have no choice. Your benefit would be chopped by 25 to 30 percent, reducing your Social Security income now and the rest of our life.

• Nail down your individual health insurance and revisit the plan every year. New plans are coming into the system all the time and prices change. You can switch plans once a year during Open Enrollment generally from November 1 to December 15. You also have annual Medicare choices.

• If you need a major spending cut, look at housing first. That's where the big bucks are and the sooner you harvest this, the better. You might sell your house and buy something smaller, sell and rent or take a reverse mortgage.

• Take lifetime annuities if you find that your retirement savings are just enough or a little bit short. Odds are the monthly payments you receive will be at least comparable to what you'd get by applying the 4 percent withdrawal rule to your savings and investments and you won't have to manage the money. Do Not fall for the costly annuities with lifetime withdrawal benefits.

• Check every one of the beneficiary forms you ever signed to be sure the right person will get the money when you die.

• Keep a large enough cash reserve—in a bank, credit union or money market mutual fund—to ensure that your bills will be paid for the next two years.

• For retirement investments, buy index mutual funds. Low-cost index mutual funds. Only low-cost index mutual funds such as those at Fidelity and Vanguard.

• Buy stock-owning index funds with at least 35 percent of your retirement savings if you or your spouse is likely to live 30 years or more.

• Choose a withdrawal rule that fits with your stock allocation. If you hold just 30% of your money in stock-owning index funds, a reasonable starting place is 3.5 percent in the first year plus annual inflation adjustments.

• Resist temptations. You know there's something wrong with " income investments" promising safe and super-high yields (they're all Venus flytraps.)

• Don't watch your investments every day. Please. It's stressful and a waste of time.

• If you're holding a life-insurance policy, make sure that it isn't going to lapse.

• Simplify your financial life. Assemble all your traditional IRAs and 401ks into a single IRA, if possible. Invest in the fewest possible low-cost index stock and bond mutual funds to make rebalancing easy.

• Have "the talk" with your spouse. If you've been making most of the family financial decisions, retirement is the time to share.

• While you're at it, make a list of your passwords. Keep it current.

• Update your will (you have one, of course.) This isn't a book about estate planning. Just checking to make sure you have a will, a living will that explains the extent of the medical treatment you'd want if you can't decide for yourself, a health-care agent to be sure that your wishes are carried out and a durable power of attorney (POA).

• Best advice? Save, save, save!

To order Jane Bryant Quinn's updated 2020 book *"How To Make Your Money Last,"* go to amazon.com.

Free Stuff and Great Bargain Adventures for People Over 50

Grab up to $20,500 of the trillions in money, services, and other goodies that Uncle Sam has **ALREADY** allocated for your family for 2019 — and find out about more than 40 unclaimed government grants, giveaways, and subsidized trips.

Did you know that the U.S. government is legally obligated to distribute more than $1 trillion in money, services, free trips, and other giveaways?

It's true! Despite the budget battles and sequester, that money is still there and has already been allocated. On a percentage basis, every family's share of the pie comes to around $20,500. What's more, only 12% of the money in these programs is designated for the poor.

Many people mistakenly believe that you have to be destitute to receive government money and giveaways. However, the truth is that a larger percentage of rich people than poor people are eligible for government money — such as 100% fully paid "cultural exchange" trips to other countries.

Unfortunately, most people don't even know about the thousands of government-giveaway programs available to them. That's because most of these programs are funded by Washington but administered through either the states or little-known organizations — and 75% of the programs have no income thresholds. Of the $1 trillion in free government money given away each year, only about $378 billion is distributed as grants. The rest is distributed as direct payments, venture capital, or special "loans" you do not have to pay back.

You can't find these programs on Google. Government officials often don't even know these programs exist. That's why many ordinary people miss out — and let the tiny handful of "connected" folks get all the freebies.

Literally BILLIONS in free money and bargain adventures go unclaimed every year!

How You Can Claim THOUSANDS of Dollars in Government-Giveaway Programs

But now you can get YOUR fair share — with your copy of our brand-new special report, **Great Giveaways and Awesome Bargain Adventures For People Over 50**. All we ask is that you pay a $4.95 processing fee to secure your copy.

In this valuable report you'll discover . . .

- **A little-known government program that gives you free health insurance, free drugs, free mammograms, free disease screening, and even low-cost or free dental care – and it's not Medicaid or Medicare (page 13)**
- **A simple way to get an extra $1,000 added to family members' Social Security checks (page 9)**
- **Government-subsidized trips to vacation resorts worldwide . . . (page 10)**
- **More than 350 colleges that offer reduced or even FREE tuition**

for people over age 55 (page 5)

- Government-provided free legal and tax help – to fight creditors, refinance mortgages (page 7)
- **A special toll-free hotline you can use to get free prescription drugs (page 8)**
- How to get the government to PAY up to $6,500 to help lower your heating and cooling bill
- **How to get up to $10,000 to train for a new career by visiting a special government website**
- The secret to getting $25,000 from state governments just to write a business plan
- **And lots MORE!**

We've Made It as Easy as Possible to Take Advantage of These Government Giveaways!

We assembled a tremendous amount of how-to information into one simple, easy-to-follow special report. This will save you hundreds of hours of research and telephone time — and will help you quickly and easily access the thousands of federally subsidized programs now available for people of all income levels.

Best of all, the programs listed in this amazing special report are not difficult to apply for. In fact, many of the applications are short and simple — at most, three or four pages long.

And if you have difficulty, guess what? There are even special government offices dedicated to instructing you about how to take advantage of government programs!

If you don't know if you're eligible for a specific giveaway program, there is a little-known website that will tell you. You'll find out all about it on page 5 of **Great Giveaways and Awesome Bargain Adventures For People Over 50**.

The fact is, thousands of laws make it mandatory for the U.S. government to distribute these funds. The money has already been allocated, often to state agencies, and they have to give it away.

There is a special agency, in fact, that helps older people gain access to services and free programs no one knows about — including subsidized vacations to places like Disney World.

Once you know how government-giveaway procedures work, it's all just a matter of making the application.

To build upon the money-saving secrets you will discover in the special report **Great Giveaways and Awesome Bargain Adventures For People Over 50**, we will also include a bonus book, ***Free Stuff Guide For Everyone***.

This breakthrough book brings you over 1,348 expert tips, secrets, and leads to help you maximize the FREE stuff and discounts that are out there, available to you — IF you just know where to look! This book is a $14.99 value, but it's YOURS FREE (if you act now) as part of an incredible offer!

Put together, this special report and free book offer can help you save thousands of dollars a year — and often GET thousands of dollars in free money, goods, and services as well.

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For more information, contact Larry Hayes: larry@activeover50.com. Visit our website: BayAreaSportFishers.com.

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GET THE FACTS ON REVERSE MORTGAGES

Reverse mortgages are not for everyone. But for many, it could provide extra money allowing you to live independently in your own home as long as possible. Reverse mortgage specialist Marilyn Brown Ross gives us an overview of this type of loan for older homeowners.

Q: HOW DO YOU KNOW IF A REVERSE MORTGAGE IS RIGHT FOR ME?

A: First of all, you must be 62+. It's my job to review your situation and make sure you understand how a reverse mortgage will affect you. You will also have the opportunity to complete a counseling session with a HUD certified housing counselor.

Q: HOW DO REVERSE MORTGAGES WORK?

A: A reverse mortgage allows you to stay in your home the rest of your life as long as you comply with the mortgage terms. They really function like a regular mortgage. If you decide to sell your home, the reverse is paid from escrow and you or your heirs get the balance.

Q: WHAT ARE THE BENEFITS?

A: Too many to list but the most important one is that it allows you to remain in your home as long as you want without the worry of having to make a monthly payment. It may also allow you to access money when needed for whatever challenges life throws at you-- in home care, getting out from under debt, travel and in general, just living a better life as we age.

Q: HOW MUCH MONEY CAN I GET?

A: That depends upon your current situation and whether you have a mortgage that will be paid off with the reverse. That's where I come in to prepare a no cost or obligation analysis of your situation-- explaining what is available including the intricacies of the product.

Q: WHAT ARE THE COSTS?

A: The costs will be determined by the value of your property, the amount of a current mortgage (if any), the type of loan you choose and how much you take out upfront. This is why I compile an analysis for your personal situation. Then I'll be able to address this question with certainty.

Q: WILL I STILL OWN MY HOME?

A: You definitely own your home as you will remain the only one on the title. There are three things necessary for you to do with a reverse mortgage: pay the property tax, homeowners insurance (hazard insurance) and keep the house in decent repair. Should you decide to sell in the future, just put the house on the market and the reverse will get paid off from the proceeds and you get the balance.

The same applies to your heirs when it is passed to them. They have the ability to pay off what you owe on the reverse and keep the property or sell it and pay off only what you have used plus any accrued interest, and they keep the balance.

*To learn if a reverse mortgage is right for you, contact Marilyn Brown Ross, Open Mortgage Branch Manager, at **408.722.0010**. Email: MarilynRoss@OpenMtg.com. Visit MarilynBrownRoss.OpenMortgage.com.*

WHAT FINANCIAL MISTAKES DO PEOPLE MAKE IN RETIREMENT PLANNING?

By Arvind Ven

Tell us what you do?

I spent many years in the technology industry as an executive running and growing businesses of medium to large companies. However, I always wanted to make a positive impact on people's lives using my financial knowledge, experience running successful enterprises and MBA in Finance. During this past holiday season, I received emails and cards from clients telling me how glad they are having me help with their retirement planning. That gives me a lot of happiness.

What financial mistakes do people make in retirement planning?

Studies indicate that two-thirds of Americans fear running out of money in retirement than death itself! While more money is better than less, many in the financial world seem fixated on total assets. While that is an important aspect, strategies for guaranteed income in retirement that will augment social security income--despite stock market ups and downs--are very important but not considered enough.

Other common mistakes are not planning properly for RMD (Required Minimum Distribution) withdrawals and underestimating the impact of drawing social security income sooner than needed.

People are living longer. Planning for increasing longevity and associated health care and long term care costs is very important. Another mistake, especially in stock portfolios, is the lack of diversification and of sequence of returns risk.

Can you walk us through the differences between a Traditional IRA and Roth IRA?

A traditional IRA is where you sock money away tax deferred either through your employer (401k), Self Employed (SEP-IRA) or you can contribute to a traditional IRA yourself if you don't have access to employer sponsored IRA's.

The ROTH IRA is after tax contribution but you cannot contribute if your annual household income is over $200,000. The good part of the ROTH is that there are no RMD's (Required Minimum Distribution) and the gains are tax free. Remember that there is a 10% early withdrawal for all types of IRA's if you take money out prior to age 59 ½.

Is there a difference between Financial Planning and Retirement Planning?

While both are closely related, there are important differences. Someone who is 60 and looking at retiring soon may have different needs and goals than someone in their 40's. I had alluded to 'Sequence of Returns risk'. This is especially important for retirees and for those in the retirement 'red zone' (5-10 years prior to retirement). In this type of risk, retiring into a down market can have significant risk of outliving your nest egg and that is not considered enough in planning.

We keep hearing about the 'demise of the stretch IRA' due to the recently enacted SECURE Act. How does it affect us?

Focusing on the stretch IRA alone which could be of most interest to AO50 readers, there is good news and not so good news. The good news is that RMD (Required Minimum Distribution) age is now 72 (from 70 ½ previously) for those turning 70 ½ this year onwards.

The not so good news is that the stretch IRA is now limited to 10 years to non spouse beneficiaries. Prior to the change, an IRA (traditional or ROTH) inherited by children or grand children had many decades to draw down the inherited IRA's based on their longevity tables. Now the time frame is 10 years.

Note: *This write-up is for educational purposes only and should not be considered financial or tax advice. For questions about this educational piece, please reach out to Arvind Ven: 408.725.7122 or arvind.ven@lpl.com.*

www.capitalvgroup.com

Arvind Ven is Founder/CEO of the Capital V Group, a Registered Investment Advisory firm. He has an MBA from the MIT Sloan School. He was a visiting professor at the National University of Singapore (NUS), one of the top ranked universities in Asia. Arvind is a Registered Representative with and Securities and Advisory Services offered through LPL Financial, a Registered Investment Advisor. Member FINRA & SIPC.

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I can't figure if
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or 17 days?
Do you want to
borrow my calculator?

I'm thinking about
reverse mortgages?
Do they come with
reverse aging?
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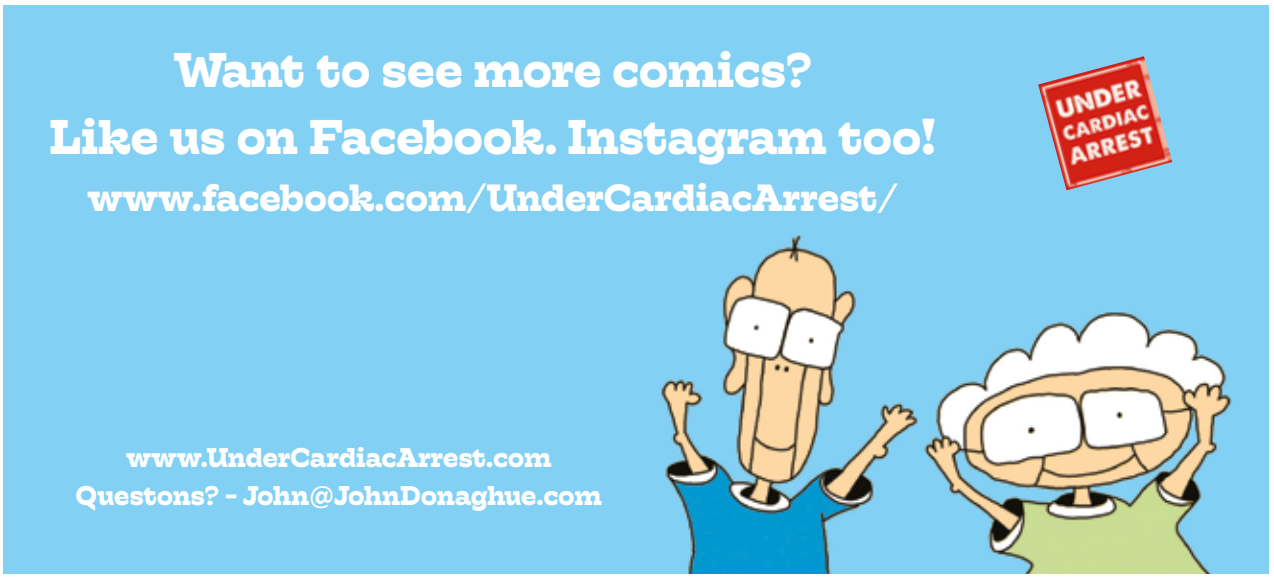
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A Day In The Life Of My Husband

Avenidas Rose Kleiner Adult Day Center
By Emily Farber, MSW and Susan Lam, RN

In My Husband Words

After breakfast with my wife, a van picks me up at my home. Arriving at the Center at 9:30 am, I get my nametag and hang up my coat. A staff member escorts me into the activity room where she brings me a cup of warm fresh coffee exactly how I like it with cream and sugar. The nurse comes by and takes my blood pressure and vital signs.

Shortly after 10 am, I can either listen to a lecture on current events or work on an art project. I choose the current events option and enjoy a lively discussion led by a Foothill College instructor.

Each day an exercise class meets in our gym at 11:15 am. The rehab aide leads us in strength, balance and stretching exercises which helps maintain my independence. Everyone meets back in the dayroom for lunch. Before I eat, one of the nurses gives me my medication. While music is playing in the background, I enjoy a lunch of soup, chicken and rice, vegetables and always dessert!

In the afternoon, there is a live music performance or I can play board games. On Wednesdays, I join the 'brain fitness' group and on Fridays, I enjoy a gardening project outside on the patio area.

Before I started attending the Center, I spent most of my days sitting at home watching TV. Now that I am attending the Center three times a week, I look forward to getting out of the house, seeing my new friends and enjoying the variety of activities available at the Avenidas Rose Kleiner Center in Mountain View, CA.

Jan and Ray at the Avenidas Rose Kleiner Adult Day Health Center

From His Wife

Ray and I have been married for 52 years. While we've always taken care of each other, Ray needs my help more than ever now that he has been diagnosed with dementia. Sometimes the demands of being a 24/7 caregiver can become overwhelming.

The Adult day health program provides a wonderful opportunity for Ray to engage with other people and enjoy various activities. It also provides me with some much-needed time alone to take care of family business, my own appointments and sometimes, I even get to have lunch with my girlfriends.

When Ray returns at 2:45 pm, he's always happy and smiling and sleeps better after a day at the Center. While Ray cannot always remember what he has done, I can check the monthly activities calendar to see that he listened to music, watched a cooking demonstration and that children from the local preschool came by to read and play games. Our own children who live out-of-state often look at the Facebook page and website to see what their dad is doing.

Initially, Ray was reluctant to participate in the program. However, once he became comfortable and made some new friends, he now looks forward to the van arriving. I am confident that Ray is well cared for by the kind and professional staff.

Adult day health programs provide care and companionship in a safe, caring and stimulating environment. They are a resource for those with physical limitations and limited cognitive functioning who need supervision during the day as well as a source of respite for the families and caregivers. For information about Adult Day Health Services, contact Susan Lam at 650.289.5481 or slam@avenidas.org.

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ASK LARRY

"What is a Black Swan?"

Q: *The sudden plunge of the stock market has me really worried. Is this a "Black Swan?"—LW*

A: Yes. Any sudden, unexpected event like the current coronavirus pandemic can jolt and panic the market. Think 9/11 and the 2008 mortgage melt-down. I'm not a financial expert but read Evelyn Preston's article "Beware The Black Swan" for some excellent advice, page 10.

Q "I'm 80 and fast running out of money due to major medical bills I cannot pay. How can I generate some extra income?--PJ

A: Unless you're a multi-millionaire, it takes only one serious illness or accident to wipe out all your retirement savings. First--cut discretionary spending and downsize. Consider selling your home and buying something smaller or moving into a senior living community.

Depending where you live, you might build an Accessary Dwelling Unit (Granny Flat) in your backyard and rent it out for income. Or move into it yourself and rent out the big house.

You could also take out a reverse mortgage. Not for everyone but an equity loan could generate extra cash and allow you to live in your home as long as possible. Discuss your situation with a financial planner who can provide advice on rightsizing your life.

Q: I need to invest for retirement income. Who should I believe and trust with my money?—TS

A: Not an easy answer. Everyone including Certified Financial Planners (CFPs) need to earn a living. If you keep your investments simple and use low-cost index mutual funds such as Fidelity and Vanguard, you can manage your money yourself. Who better to trust than yourself?

Q: "Is it true that long-term care insurance companies avoid paying claims?"—SR

A: No. While there is plenty of negative press out there about claims, most people don't understand what they own and how to properly file a claim. I'm not an expert on this subject but Dr. Stana Martin is. To help you on this subject, go to: www.MrsLTC.com.

Got a question?

As me anything. Email me at larry@activeover50.com. Ask Larry is written by Larry Hayes, CEO/Publisher of A050.

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Must See Video
"Don't Let the Old Man In"

An inspiring music video by Toby Keith and Clint Eastwood. *To see go to ActiveOver50.com*

DON'T LET THE OLD MAN IN.

By Larry Hayes, A050 CEO/Publisher

A few weeks ago, I turned 80. Yelp. Me. Hard to believe but that's what my birth certificate says so it must be true. Turning "80" is a big number but not the biggest in my life.

I remember turning 13. That was really big. Exciting. Couldn't wait to be a teenager. No more "kidding" around. Four years later--17 was "big" because that's when I joined the Air Force right out of high school and found myself in Tripoli, North Africa dodging sandstorms, spiders and eating pizza for the first time.

"21" was a magical year. Back to "civilian" life after four years in the military. Starting college. Ready to challenge the world with full voting and drinking rights. Big dreams to become a writer like my idol Ernest Hemmingway.

Turning 27 was big because that's when I graduated from Wichita State University, KS and joined the Peace Corps as a teacher in Madras, India. Why big? Because that's where I met and married my beautiful Indian bride Gloria, my wife of 52 years.

Age 32 was the best year of all. The birth of our beautiful daughter Charm. Professionally-- 43 was big. The launch of my first company—Hayes Marketing which lasted 22 amazing years in the world of "Mad Men" and high tech.

Age 65 was big-- the launch of my second company—ActiveOver50 media which continues today as the leading publication/website for boomers and seniors in the San Francisco Bay Area.

70 went by in the "blink of an eye" which brings me to "80." Indeed, a big number considering that I'm reminded that the average male dies by age 78. Which means that I'm living and enjoying life on borrowed time.

Recently I overheard a conversation between two older guys. One lamented that he was "65" and old. I smiled and thought to myself—Really? 65 is old? For many, it's the beginning of a new chapter.

On my 80th birthday, my tennis partner asked after a two-hour match: "What are you going to do?"

"DON'T LET THE OLD MAN IN" WAS MY REPLY.

My journey continues. Keep working and publish A050; captain and play USTA tennis two to three times a week; lawn bowl weekly with my wife and go fishing when I can.

I know that 80 is a big number and I'm not immortal but it doesn't define what "I can and cannot do." I'll keep moving and doing the things that I love as long as I can.

Note: *"Don't Let The Old Man In"* is a music video by Tony Keith and Clint Eastwood, 88, —an inspiring message about living life to the fullest. To view, go to: activeover50.com.

Why Live In An Adult 55+ Community?

One of the best kept secrets in senior housing is the Village Golf & Country Club in San Jose. Long time resident and real estate agent Carla Griffin explains why she loves living there.

Q: Where is it?

The community is located off San Felipe Road in south/east San Jose in the Evergreen/Silver Creek districts. You simply cannot beat the location for its close proximity to shopping and restaurants in Los Gatos, Westfield Valley Fair or Oakridge malls, SAP Pavilion in downtown San Jose. It's less than an hour to the Monterey/Carmel area.

Q: Why do you live there?

I love living in this community for the safety (24-hour guards at the entrance), peace of mind and tranquility. I also love having all the building and landscape maintenance taken care of through my HOA fees. Living apart from the workaday fray and yet within driving distance of friends and family is a big plus. This is the perfect fit for my energetic, active, lifestyle!

Q: What kind of housing is available? Prices?

The majority of the housing are condos ranging in size from 650-2,500+ sq.ft. priced from the mid $400,000s to over $1,000,000. All of the housing is located in 12 Villages which are all architecturally different with over 100 floor plans to choose from.

Q: Things to do?

This community is not just for the golfer! There is an excellent restaurant and four clubhouses for residents; four swimming pools w/hydro massage spas, six tennis courts, two bocce courts, fitness center, RV/boat storage, wood working shop, arts and crafts. And over 100 clubs for social activities.

On 550 acres of dedicated open space, you will find picnic areas, stable, individual garden plots, hiking trails and bridle paths. The Villages' has an Amateur Theatre group, Villages Voices and Band providing wonderful entertainment throughout the year. We even have our own library, Post Office, guest rooms and medical equipment.

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To learn more about this 55+ resort-style community in San Jose, contact Carla Griffin, B & A Realtors. Broker, CRS, SRES, DRE #00710852.

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GETTING MY KICKS ON ROUTE 66

By Don Mankin, the Adventure Geezer

In the early 1960s, the dream of "getting your kicks" on Route 66 fed the fevered imagination of an entire generation. And not just because of those two cool, good-looking guys in their hot Corvette who graced our TV screens during those years.

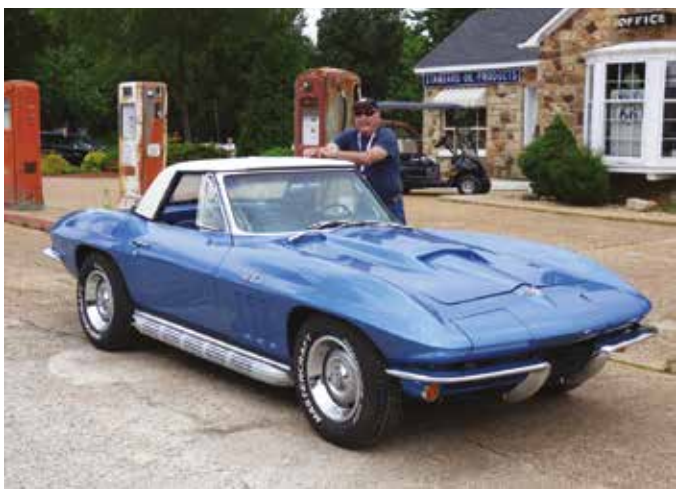
Back in the day this decidedly uncool, homely teenager, driving a vomit-green 54 Pontiac that seized up with vapor lock whenever it got hot, fantasized often about taking that classic American road trip.

Last summer, that teenager — now a cooler, better-looking geezer (deluded by age) — had an opportunity to revisit that fantasy on a Route 66 road trip hosted by Two Lane America (www.2laneamerica.com).

For 12 days my wife and I traveled in a caravan of six cars, including a vintage 1966 Corvette, from Chicago to the route's terminus on Santa Monica Pier. Instead of driving our own car, as most participants do, my wife and I rode along with the owner of the company and his father in the lead van. We also got a lift from other drivers in the caravan to get their perspective on the trip and on America.

In his classic novel *The Grapes of Wrath,* John Steinbeck called Route 66 the Mother Road because it was an escape route for desperate migrants heading west in search of jobs and new lives. The Model T made it possible; the Depression made it necessary.

From Okies fleeing the Dust Bowl in the 1930s for the promised land of California, former soldiers heading west after the end of WWII, beatniks and hippies searching for enlightenment, artistic freedom and a joint in the 50s and 60s — Route 66 has been a highway of hope for anyone pursuing a better life.



Ultimately, this trip gave me an appreciation for the American ethos. In many ways Route 66 is symbolic of the American character, a metaphor for the magnetic pull of the frontier and the freedom and adventure of the open road. And not just Americans get this. We ran into many foreign tourists, including a motorcycle club from Hong Kong and another from Germany making their thunderous way along the Mother Road.

As we rolled down the highway day after day, layers of experience unfolded like the sedimentary strata of an archeological dig.

The top layer consisted of the kitschy, iconic sites we saw along the way: old diners, gas stations, motels, vintage cars, museums, architectural landmarks and collections of memorabilia.

Plus lots of oddities, roadside attractions and noteworthy sites, including Mickey Mantle's childhood home, the Cadillac Ranch, the Blue Whale of Catoosa, and a huge statue of the Muffler Man, now holding a gigantic hot dog in place of the muffler. Roadside Americana is just what you'd expect on Route 66, but we also saw another layer of the country during our journey: small-town, middle America, Main Street USA, that vast land between the coasts that those of us who don't live there sometimes condescendingly refer to as "flyover country." It was an eye opener. We visited places I would have otherwise overlooked that filled in the picture of what the U.S. is all about.

For almost two weeks I was immersed in the Heartland, passing through small towns with friendly people and stately houses flying large American flags, and eating huge portions of grits, biscuits with gravy and red meat in various forms.

It wasn't all light-hearted fun and rose-colored nostalgia for a bygone era, though. We made at least one sobering stop along the way: the Oklahoma City Memorial for the 168 victims of the terrorist bombing of the Murrah Federal Building in 1995, including 19 young children.

Unfortunately, the memorial is also part of our American story. It was impossible to get through the museum with a dry eye, and I left with a sense of foreboding that this was not the last such memorial we will have to build.

A Life-Changing Journey

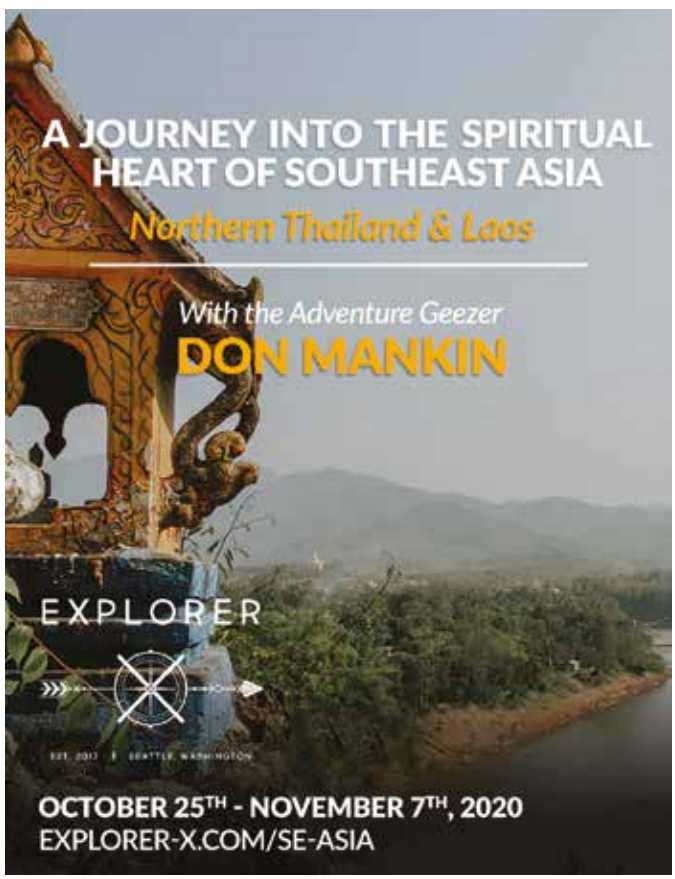
On the ninth day of the trip, we visited the Mineshaft Tavern, the oldest bar in New Mexico in the former ghost town, now booming tourist destination, of Madrid, about 30 miles from Santa Fe. As I sat at the bar, I recalled my own journey on the highway of dreams 44 years before.

Most of my pilgrimage from Allentown, Pennsylvania to Venice, California was on Interstate I-40, not Route 66, though the routes often overlapped, and I wasn't fleeing the Dust Bowl. I was fleeing my own personal depression brought on by losing my job, my girlfriend and the publishing contract for my first book, all in the space of just a few months.

During that trip I paused for two months to visit a friend in Santa Fe and helped him fix up a dilapidated miner's shack in Madrid. We usually ended our workdays at the bar in the Mineshaft. That was the summer my luck turned around.

Sitting at that same bar I understood at a deep, personal level what Route 66 meant for the millions of seekers and dreamers who made their way west on that narrow, dusty road. I only hope that their dreams worked out as well as mine.

For more information and photos visit Don's website, adventuretransformations.com.



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Hilton, Best Western, Marriott Hotels, Hampton Inn

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AMC Theaters, Cinemark

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Rite-Aid, CVS, Target, Costco

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Five Stages of Retirement

Stage 1: Preretirement
After 50, you begin to think seriously about "retirement." Time is running out. How much longer can I work? How much money will I need? When to take Social Security? You begin to save, save, save.

Stage 2: The Honeymoon
You're retired. Free at last. No more office politics or deadlines. You do the things you want—travel to exciting places, repair the house, visit long lost family and friends. Your honeymoon can last for months until the excitement wears off.

Stage 3: Disenchantment
How many vacations can you take a year? Play golf? Play tennis? After a while, retirement becomes empty and boredom sets in. Stage 3 might last a year or longer while you become depressed over what "used to be."

Stage 4: Reorientation
Eureka! You realize that you need to "move on" and reinvent yourself. Back to work part time. Start a business. Go back to school. Volunteer. You begin a new, exciting chapter in your life.

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Known as "Mr. Fixit," you'll find him at the Santa Clara Senior Center in Santa Clara, CA "fixing things," playing cards and dancing up a storm with his 95 year old girlfriend, Tillie Goldsberry. His one sin? Playing craps in Las Vegas.

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