

# food for thought...

## Healthy Living Tips - The Health Benefits of Salmon

Salmon is a healthier alternative to red meat and one of the best sources of omega-3 fatty acids, particularly EPA and DHA, which are nature's heart medicines. Just two servings of salmon each week may reduce your risk of dying from cardiovascular disease by 17% and your risk of having a heart attack by 27%. And the benefits appear to go beyond the heart. A Swedish study that followed more than 6000 men for 30 years found that those who ate moderate amounts of fatty fish dramatically cut their risk of prostate cancer – by a third. And researchers recently found that people who had the highest levels of omega-3 fatty acids in their blood were 53% less likely to feel mildly or moderately depressed.



### In this issue >>>

Issue  
9

- ◇ Monthly Health Topic
- ◇ Transitioning Into Retirement
- ◇ I Recently Came Across An Error In My Credit Report. Is There Any Way I Can Fix It?
- ◇ Tips for Home Organic Gardeners
- ◇ Food For Thought

  
**TRIUMPH**  
RETIREMENT SOLUTIONS  
Benjamin S. Bryson, Founder and CEO  
1463 Lancaster Road  
Manheim, PA 17545  
(717) 431-8131  
info@retireinpa.com  
www.retireinpa.com

"Helping You With Everything Retirement"



## September 2013

# Retirement Focus

### A Monthly Insight Into Your Finances

## Monthly Health Topic >>> How To Preserve Brain Power As You Age

By The Healthline Editorial Team

*Aging is a natural part of life, but losing your mental sharpness doesn't have to be. Just as a rolling stone gathers no moss, an active mind gathers no dust.*

*The secret to keep your mind sharp and vivid means keeping it active, challenged, and well fed. It is a muscle after all, and just like any muscle, your brain needs practice and the right nutrients.*

**1. Spend some time with friends:** Actively participating in conversation involves multiple parts of the brain. Listening, interpreting information, and forming a response actively works your mind. Telling jokes and laughing it up also help beat stress, a big hindrance to brain function.

**2. Exercise:** Research shows that exercising often improves brain function by stimulating it with endorphins and other chemicals. Some research shows that exercising throughout life can protect against age-related brain functioning.

**3. Learn something new:** While older adults may take a little longer to learn a new task than their youthful counterparts, a healthy mind is capable of learning new tasks at any age. Whether it be taking up a new hobby or learning Cantonese, the more you test your brain to learn, the more it will be up to the challenge.

**4. Eat:** Your brain won't fire right if you're starving. Great brain foods include nuts, blueberries, and those rich in omega-3 fatty acids, such as fresh-water fish and avocados. Drinking green tea and coffee can also boost your brain's power.

**5. Daydream:** Letting your mind wander allows several parts of your brain to function at once, including the section involved in complex problem solving.

*This content originally appeared on GE-HealthAhead.*

## Transitioning Into Retirement

### The Retirement "Zone"

If you're considering retirement within the next five years or so, you're in the retirement "zone." This is a critical time period during which you'll be faced with a number of important choices, and the decisions you make can have long-lasting consequences. It's a period of transition: a shift from a mindset that's focused on accumulating assets for retirement to one that's focused on distributing wealth and drawing down resources. It can be confusing and chaotic, but it doesn't have to be. The key is to understand the underlying issues and to recognize the long-term effects of the decisions you make today.

Tip: If you've recently retired, you're also in the retirement zone. You'll want to evaluate your financial situation in light of the decisions that you've already made and consider adjusting your overall plan to reflect your current expectations and circumstances.

### Are You Ready To Retire?

The first question that you should ask yourself is: "Am I ready to retire?" For many, the question isn't as easy to answer as it might seem. That's because it needs to be considered on two levels. The first, and probably the most obvious, is the financial side. Can you afford to retire? More specifically, can you afford the retirement you want? On another level, though, the question relates to the emotional issues surrounding retirement--how prepared are you for this new phase of your life? Consider both the financial and emotional aspects of retirement carefully; retiring before you're ready can put a strain on the best-devised retirement plan.



Tip: There's not always a "right" time to retire. There can be, though, a wrong time to retire. If you're not emotionally ready to retire, it may not make sense to do so simply because you've reached age 62 (or 65, or 70). In fact, postponing retirement can pay dividends on the financial side of the equation. Similarly, if you're emotionally ready to retire, but come up short financially, consider whether your plans for retirement are realistic. Evaluate how much of a difference postponing retirement could make and then weigh your options.

### Transitioning into retirement: Financial issues

Start with the basics:

- If you do not already have a projection of the annual income you'll need in retirement, spend the time now to develop one. Factor in anticipated costs relating to basic needs, housing, health care and long-term care. If you plan to travel in retirement, estimate a corresponding annual dollar amount. If you're financially responsible for other family members or plan to make monetary gifts, you'll want to include these commitments in your calculations.

Benjamin S. Bryson, Founder and CEO  
1463 Lancaster Road  
Manheim, PA 17545  
(717) 431-8131





Be as specific as you can. If it's been more than a year since you've done this exercise, revisit your numbers. Consider and account for inflation.

- Estimate the income you'll be able to rely on from Social Security and any benefits from a traditional employer pension, and compare the result with your projected retirement income need. The difference may need to be funded through your personal savings.
- Take stock of your personal savings. Are your personal savings sufficient to provide you with the annual income that you'll need?
- When will you retire? The age at which you retire can have an enormous impact on your overall retirement income situation, so you'll want to make sure you've considered your decision from every angle. Why does the timing of your retirement make such a difference? The earlier you retire, the sooner you need to start drawing on your retirement savings. You're also giving up what could be prime earning years, when you could be making substantial additions to your retirement savings. That combination, even for just a few years, can make a tremendous difference.
- The longer the retirement period that you need to plan for, the greater the potential that inflation will eat away at your purchasing power. That means the earlier you retire, the more important it is to account for inflation in your overall plan.
- You can begin receiving Social Security retirement benefits as early as age 62. However, your benefit may be as much as 20 to 30 percent less than if you waited until full retirement age (65 to 67, depending on the year you were born). Weigh your options, and choose the start date that makes the most sense for your individual financial circumstances.
- If you're covered by a traditional employer pension plan, check to make sure it won't be negatively affected by your early retirement. Because the greatest accrual of benefits generally occurs during the final years of employment, it's possible that early retirement could reduce the benefits you receive. Make sure that you understand how the plan calculates benefits and any payout options under the plan.

### Other factors to consider:

- If you plan to start using your 401(k) or traditional IRA savings before you turn 59½ (55 in the case of distributions from a 401(k) plan after you terminate employment), you may have to pay a 10 percent early distribution penalty tax in addition to any regular income taxes (with some exceptions, this includes payments made due to disability). Consider as well the order in which you'll tap your personal savings during retirement. For example, you might consider withdrawing from tax-advantaged accounts like IRAs and 401(k)s last. If you postpone

retirement beyond age 70½, you'll need to begin taking required minimum distributions from any traditional IRAs and employer-sponsored retirement plans (other than your current employer's retirement plan), even if you do not need the funds.

- You're not eligible for Medicare until you turn 65. Unless you'll be eligible for retiree health benefits through your employer (or have coverage through your spouse's plan), or you take another job that offers health insurance, you'll need to calculate the cost of paying for insurance or health care out-of-pocket, at least until you can receive Medicare coverage.

### Working in retirement

Many individuals choose to work in retirement for both financial and non-financial reasons. The obvious advantage of working during retirement is that you'll be earning money and relying less on your retirement savings—leaving more to potentially grow for the future and helping your savings last longer. But many retirees also work for personal fulfillment—to stay mentally and physically active, to enjoy the social benefits of working, or to try their hand at something new. If you are thinking of working during your retirement, you'll want to make sure that you understand how your continued employment will affect other aspects of your retirement. For example:

- If you continue to work, will you have access to affordable health care through your employer? If so, this could be an incredibly valuable benefit.
- Will working in retirement allow you to delay receiving Social Security retirement benefits? If so, your annual benefit when you begin receiving benefits may be higher.
- If you'll be receiving Social Security benefits while working, how will your work income affect the amount of Social Security benefits that you receive? Additional earnings can increase benefits in future years. However, for years before you reach full retirement age, \$1 in benefits will generally be withheld for every \$2 you earn over the annual earnings limit (\$15,120 in 2013). Special rules apply in the year that you reach full retirement age.

Tip: Some employer pension plan programs allow for "phased retirement." These programs allow you to continue to work on a part-time basis while accessing all or part of your pension benefit. Federal law encourages these phased retirement programs by allowing pension plans to start paying benefits once you reach age 62, even if you're still working and haven't yet reached the plan's normal retirement age.

Caution: Many people who count on working in retirement find that health problems or job loss prevents them from doing so. When making your retirement plans, it may be wise to consider a fallback plan in case everything doesn't go as you expect.

## I Recently Came Across An Error On My Credit Report. Is There Any Way I Can Fix It?



Good credit is an important part of your overall financial well-being. It can impact everything from the interest rates you'll pay to being a prerequisite for employment. As a result, you'll want to try to fix any errors on your credit report and have them removed as soon as possible.

Your first step should be to contact the credit reporting agency in writing to indicate that you are disputing the information contained on your credit report. The credit reporting agency usually has 30 days to complete an investigation of the disputed information. Once the credit reporting agency investigation is complete, they must provide you with written results of their investigation.

If, during its investigation, the credit reporting agency confirms that your credit report does contain errors, the information on your report must either be removed or corrected.

If the investigation does not resolve the issue, you still have a couple of options. First, you can try to mitigate the disputed information by adding a 100-word consumer statement to your credit bureau file. Even though consumer statements are often dismissed or ignored by potential creditors, it can at least provide you with a chance to tell your side of the story. You can also try to resolve the issue with the creditor that submitted the inaccurate information in the first place. The creditor will be obligated to investigate the disputed issue and notify you of its findings.

If you believe that the error is the result of identity theft, you may need to take additional steps to try and resolve the issue, such as placing a fraud alert or security freeze on your credit report. You can visit the Federal Trade Commission (FTC) website at [www.ftc.gov](http://www.ftc.gov) for more information on the various identity theft protections that might be available to you.

Finally, due to the amount of paperwork and steps involved, fixing a credit report error can often be a time-consuming and emotionally draining process. If at any time you believe that your credit reporting rights are being violated, you can file a complaint with the Consumer Financial Protection Bureau (CFPB) at [www.consumerfinance.gov](http://www.consumerfinance.gov).

## Tips For Home Organic Gardeners: 3 Ways To Keep Insects At Bay

Taken from Martha Stewart Living

**1. Hot Peppers:** Take a cup of the hottest peppers you can find and mix in a blender with two cups of water. Carefully place the resulting mixture into a spray bottle and spray on leaves of the plants while being careful not to spray yourself. Why it works: Insects don't like the "hot" in hot peppers (capsaicin), so it repels them.

**2. Dish Soap:** Add 1 tablespoon of dish soap to 1/2 gallon of water. Place the soapy water into a spray bottle and mist the plants with it. Why it works: Dish soap dissolves the outer waxy layer that all insects are covered with. This causes the insect to dry out and die. If you add baking soda to the dish soap remedy, you can also treat powdery mildew.

**3. Isopropyl Alcohol:** Take a cotton swab and soak it with alcohol. Wipe the cotton swab over the affected area of the leaf. Why it works: The alcohol does essentially the same thing that dish soap does - dissolves the outer waxy layer that all insects are covered with, causing the insect to dry out and die.

**\*Important:** Treat only one plant or even just a few leaves first, and wait two days to see whether it has caused any harm to the plant.



Photo by: Martha Stewart Living

## Useful Links



[freerice.com](http://freerice.com) - Help end world hunger by correctly answering multiple-choice quizzes on a wide variety of subjects.

[verbalplanet.com](http://verbalplanet.com) - Enjoy interactive online language classes with some of the best native speaking language tutors from around the world.

Send in your suggestions for our monthly newsletter or let us know if you would like to be featured!



[info@retireinpa.com](mailto:info@retireinpa.com)  
Triumph Retirement Solutions  
1463 Lancaster Road  
Manheim, PA 17545

