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## Communication Corner Newsletter - September 2014

### ***Who's the Oldest Person You Know?***

Just as we encourage our plan participants to put pen to paper when determining how much you will need to save for retirement, we challenge you to ask yourself, "who is the oldest person that you know?" and then consider if your family history and lifestyle might just make you live to be the oldest person that you've ever known by utilizing the chart below.

#### **Jeanne Louise Clement**

Never heard of her? Jeanne Louise Calment was the world's longest living person. Outlasting her husband, daughter, and grandson, Calment died in 1997 at the age of 122. She credited her longevity to an occasional glass of Port wine and a diet rich in olive oil. A life of low stress and laughter also seemed to have extended her lifespan. The question that we need to answer is, "Are you the next Jeanne Calment?" And if you're not, is it nonetheless possible that you will outlive your assets unless we plan accordingly? When do you want to retire, and will you have enough saved to last for a retirement that might extend beyond 100?

#### **Retirement Income Planning**

Retirement income planning requires that we balance your goals for the future with the knowledge of your past. In all likelihood, you will face a variety of medical costs that Jean Calment was lucky enough to avoid, and as health care costs soar, we must plan to allocate substantial wealth toward projected medical expenses. It is important that we take a hard look at your family's medical history. We ask that you fill out the following questionnaire to assist you in creating your retirement income plan.

	<u>Mother</u>	<u>Father</u>	<u>You</u>	<u>Spouse</u>
<b>Health Condition</b>				
<b>Age (or Age at Death)</b>				
<b>Any Serious Illness</b>				
<b>Assisted Living</b>				
<b>Other Health Problems</b>				
<b>Hereditary Conditions</b>				
<b>Comments</b>				

There are other questions that we'd like to ask yourself. When did your parents retire, and how long did their retirement last? How would you like your retirement to compare to theirs? Is this compatible with your projected health? Are you physically active? Does longevity run in your family? How does your spouse's health compare with yours? Building a retirement income plan is a process that revolves around each individual retiree. To create a personal plan, you need to ask yourself these personal questions. Hopefully your retirement will be healthy, but you have to plan for the possibility that it will not. Whether or not you're the next Jeanne Calment, you need to develop a strategy that seeks to provide income for the rest of your life. In the meantime, you might want to raise a glass of Port and cheers to a well-planned, healthy retirement!

**Want to Assistance with Making Life's Difficult Financial Decisions?**

As the Financial Advisors who help represent the participants in your company's retirement plan, we're here to help start or enhance your road to retirement! If you'd like to learn more about how Grinkmeyer Leonard Financial can help you, contact us today or visit us online at [www.grinkmeyerleonard.com](http://www.grinkmeyerleonard.com).



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