



# Wise Money Newsletter

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*HELPING TODAY'S RETIREES NAVIGATE TO AND THROUGH RETIREMENT*



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## **It All Starts With A Plan!**

If you're looking for financial planning and preparation for retirement advice, you have come to the right place. Quite simply, most people never achieve enough money to retire and live the dream lifestyle they've always wanted in their golden years. They simply did not plan properly or thoroughly enough.

Remember, the most important part in achieving your retirement goals (or any goal) is to simply have a plan in place beforehand; unfortunately, the vast majority of people never do this seemingly simple, yet important step.

Now, financial planning for retirement can be very simple when you have a plan in place. When you know this information, you'll know how much money you need to retire on, and therefore, can find the right investment vehicle to help you get there.

There are many great investing books to help you become financially, educated and prepare for retirement. Even if you think you're too busy to do so, it is certainly well worth your effort, as there is no substitute for being able to find great investment opportunities on your own.

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## **Making The Most Out Of Your Retirement**

For most senior citizens starting retirement, one of their primary concerns is whether they will outlive their assets and income. Even with what appears to be an adequate nest egg, most retirees concerns are legitimate considering all the variables that must be considered when planning retirement. Surveys show that the average retiree expects to live at least 10 years into retirement, but most retirees are living much longer – into their late 80s and 90s – meaning at least 20 to 25 years of retirement.

Here are some important retirement financing options seniors must consider prior to retirement:

1. What age to stop or slow down working.
2. What age to start taking Social Security. Remember, the longer you wait, the more you'll receive each year.
3. How to structure your nest egg to maximize your financial goals.

After retirement, seniors must shift their attention to managing their retirement income. One option concerns your home. For many retirees, one of their largest assets is their home, which by retirement age – hopefully – has been paid for. Depending on the location and value of the homestead, retirees should consider such options as a reverse mortgage, selling the home [and renting] and investing the proceeds of the sale in a lifetime annuity, or investing in some other form of investments.

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### **Interesting Facts:**

-The site with the highest number of women visitors between the age of 35 and 44 years old: Alka-Seltzer.com.

-The largest stone ever moved only by man weighed 1250 tonnes.

-In The Empire Strikes Back there is a potato hidden in the asteroid field.

-Outside the USA, Ireland is the largest software producing country in the world.

-In a standard playing card deck, The king of hearts is the only king without a mustache.

### **Tired Of Losing Money?**

**Now you can get stock market type returns without the stock market risks.**

**Plus, it offers tax deferred interest and tax free income at retirement.**

**Call Our Office Today for More Information!**



*Are You Positioned To Capture The Stock Market Coming Upturn?  
...With Safety & Guarantees? Call now for your **FREE** report  
**Survival in a Volatile Market***

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### **2016 Tax Tips**

Final tax day has changed for this year. The last day to file your taxes (without an extension) is **April 18th**.

While no one likes paying taxes, it is something we have to do. Here are some exemptions and write-offs you may not know about.

-Medical Expenses:

Note they are only deductible if you itemize, and only if they exceed 10% of your Adjusted Gross Income.

-Qualifying education Expenses  
This can include student loan interest, tuition expenses, and also check to see if you qualify for the AOC and/or Lifetime Learning Credits.

-Charitable organization contributions.

This can include everything from tithing at church, to the supplies you buy for your local soup kitchen, to a payroll deduction for a charity.

For more information about these and other possible deductions visit:

<https://turbotax.intuit.com/tax-tools/all-articles-and-videos/Family>

### **It All Starts With A Plan!**

Simply hiring somebody such as a financial advisor can be a smart move if you don't have the time to educate and prepare yourself financially. However, being financially educated is well worth the effort, especially when it comes time to prepare for retirement. There is virtually no wealthy person in the world today that is not financially educated and could not spot investment opportunities on their own.

There are many things in the world that are worth outsourcing; however, financial information is not one of them. Remember, there are many different investment vehicles you can use to help you prepare for retirement, such as real estate, stocks, bonds, mutual funds, life insurance, etc.

There is no right or wrong answer for you. Simply finding out what you want to accomplish for your retirement years should be enough to help you map out which investment vehicle you want use. Follow this important information, and you will be able to conduct your financial planning and prepare for retirement in a way that will help you reach your goals. For help with your plan, call my office today!

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### **Making The Most Out Of Your Retirement**

Another homestead option — for the seniors owning larger homes — is to sell their large home and buy a smaller retirement home. Most seniors will find that their space needs during retirement are less than they have been accustomed to, during the prime of their lives.

A second option for managing your retirement income is adapting your spending to retirement life. During retirement, it's too easy to outspend your income because you have more time to shop, more time for leisure activities, and more time to travel and visit your family and friends. However, retirement is usually a balance between enjoying your later years and spending less to preserve your retirement assets.

Some of the many ways retirees can stretch retirement income include:

-- quit using credit cards. This not only makes you more aware of your spending, but avoids the unnecessary interest costs.

-- balance your spending. If you overspend in an area, reduce spending in other areas to spending at budgeted levels.

-- buy right. During retirement, you have more time to shop. Use that time to shop more wisely and spend less rather than using the time to spend more of your limited dollars.

Managing retirement income can be a daunting task. And if in doubt, it almost always helpful to seek the assistance of a professional to assure your dollars last as long as you do.