



“A perfect summer day is when the sun is shining, the breeze is blowing, the birds are singing, and the lawn mower is broken.”

-James Dent



# Summer 2019

## Quarterly Newsletter

### Is your retirement on track?

The Economic Policy Institute recently calculated the average retirement savings of Americans in different age groups:

Age 32 to 37	\$ 31,644
Age 38 to 43	\$ 67,720
Age 44 to 48	\$ 81,349
Age 50 to 55	\$124,831

Many financial journalists cite an age-based rule-of-thumb to determine if a person is on track to retire:

Age 40	2x income
Age 50	4x income
Age 60	6x income
Age 67	8x income

Keep in mind that this is a very general rule-of-thumb. However, you can see that there’s a huge disconnect between the amount future retirees have and what they’ll need.

At Financial Answers, we work to bridge that gap for every client and their unique situation.

It’s a good idea to visit your plan periodically to update:

- Your income: fine tuning what it will cost to live the retirement you choose
- Inflation: making sure your plan accounts for it in a potentially long retirement
- Social Security and Pensions: maximizing your guaranteed income
- Investments: making sure your portfolio is diversified, is prepared for the next downturn, and is working hard for you
- Healthcare: navigating and enrolling in a constantly changing landscape

### Out of Office

The office will be closed:

- Wednesday, July 3 - Monday, July 8
- Wednesday, August 7 - Friday, August 16
- Thursday, August 29 - Tuesday, September 3

Thank you for your patience as we risk the traditions of Summer Family Vacation.



### Free Summer Concerts

We’re happy to sponsor the Somers Cultural Commission’s Summer Concert Series.

Thursday nights at 6:30  
The Gazebo, 19 Battle Street



You can find more details [here](#).

June 27	Country Classics with Dee Reilly
July 11	Rock ‘n’ Roll with the Knightsmen Band
July 18	Credence Clearwater Revival Tribute with Bad Moon Rising
July 25	International & Caribbean with Jose Paulo & Band
August 1	Tribute to Rod Stewart with Rick Larrimore
August 8	The Best of Jimmy Mazz Variety Show

Follow us on Facebook [here](#) to see our latest videos, financial tips, and more local events.

**Thank you for your business,  
and enjoy the summer!**

This quarter, we were honored to work with so many friends, coworkers, neighbors, and family members of clients. Thank you for mentioning the unique, by-the-hour way we work – with no commissions or % fees accepted. We’re proud to provide independent, objective advice to people in all stages of life.