

# Planning For Retirement

## Three Steps Toward A Better Retirement In 2018

(NAPSA)—For seniors who have already entered retirement, there are some important things that can be done in 2018 to make it better and more fulfilling:

**1. Consider your spending.** Create a budget and track your expenses.

Most experts say you'll need at least 70 to 80 percent of your current income to live the same lifestyle in retirement, so after you figure what you'll get from Social Security and any other income sources, you'll need to create a nest egg that can throw off that much without your having to use any of the principal.

Also, your retirement can last for a good long time. According to AARP, a healthy, upper-middle-class couple who are 65 today have a 43 percent chance that one or both partners will live to see 95. Financial planners now advise that you withdraw no more than 3.5 percent a year out of your savings for both your regular expenditures and one-time items like a new roof or a big vacation for the money to be around as long as you are.

**2. Take that dream trip while you can.** Research by Joseph K. Goodman of Washington University in St. Louis, and Sarah Lim at Seoul National University, South Korea, among others, shows experiences bring more happiness than things. You want to get in as many good times as you can while your health holds out.

Another impetus: Many hotels, resorts, restaurants, attractions and tour operators offer special discounts for older travelers. For example, for less than \$100 you can get a lifetime pass that lets you enjoy every national park in the country. Ask when you book about discounts for seniors and you may save enough for an extra trip or two.

**3. Inventory your assets for sources of cash.** For example, take a good look at any life insurance policy you no longer need. It could be sold for a significantly greater amount than the policy's cash



### There may be hidden value in your life insurance policy.

surrender value through something called a Life Settlement. You get a cash payment and the purchaser assumes all future premium payments in exchange for the benefit. Candidates for life settlements are typically aged 70 or older, with a life insurance policy that has a death benefit of at least \$100,000.

Such a sale could improve retirement for many, yet fewer than half of American seniors are aware of the option. That's one reason the Life Insurance Settlement Association (LISA), a non-profit organization that is the nation's largest association representing participants in the life settlement industry, is committed to making sure that older Americans have all the information they need to make an informed decision. To explore whether a life settlement is a good option for you, you or your financial adviser can contact a licensed life settlement professional who is a member of the association and is subject to a rigorous vetting process.

#### Learn More

For further facts about life settlements, how they work and whether you're eligible, call the LISA office at (888) 504-8561 or visit [www.lisa.org](http://www.lisa.org).