

RETIREMENT *IN* SIGHT

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MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES

MAY 2017

"If you have knowledge, let others light their candles at it."

- Margaret Fuller

RECIPE

Delicious pork & noodles

1-2 lbs. pork loin
2 (14oz.) cans low-salt beef broth
1 (16oz.) bag egg noodles
Salt & pepper

Sprinkle pork loin all over with salt and pepper. Spray inside of slow cooker with cooking oil. Place pork in slow cooker along with ¼ cup of water and cook on low all day or on high for 3-4 hours. About 15-20 min. before serving, bring the broth to a boil in a stove pot, then add the bag of noodles (cook them per the directions on the package). Take the pork loin out of the slow cooker; gently shred pork. When noodles are done, add shredded pork to the stove pot and stir it in. Serve with warm bread and a salad.

BRAIN TEASER

A Curious Absence.

The more there is of it, the less you see. What is it?*

DID YOU KNOW?

Just plane enormous

Denver International Airport has a total land area of 53 square miles, larger than the borough of Manhattan in New York City.⁴

Is Social Security Coming Up Short for Retirees?

The non-partisan Senior Citizens League says yes, charging that the wrong metric is being used to determine cost of living adjustments (COLAs) to retiree benefits. The federal government uses the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) to figure various COLAs. Younger, employed people usually have lower medical expenses than older people; they also spend more money on gasoline and transportation than retirees do. Senior advocates argue that the Consumer Price Index for the Elderly (CPI-E) should be used instead of the CPI-W, especially since medical costs have risen quickly in recent years, while gasoline prices and transportation costs have fallen.

An SCL analysis estimates that if the CPI-E was the COLA yardstick, Social Security recipients would have had COLAs of 0.6% and 1.5% in 2016 and 2017 rather than 0% and 0.3%. Since 2014, the SCL has surveyed retirees annually; in each survey, about 90% of respondents said that their monthly household budgets grew by at least \$39 year-over-year. In SCL's 2017 survey, 37% of those polled said that their monthly expenses were more than \$119 above where they had been a year ago. What expenses had jumped the most from last year? Medical costs and food.¹

Are Self-Driving Cars Really on the Way?

Americans love to drive and associate cars with personal freedom. So, perhaps, this finding will not surprise you: 40% of baby boomers, responding to the J.D. Power U.S. Tech Choice Study, said that they saw no benefit to having self-driving cars and trucks on the nation's roads. That was an increase from the 2016 study.

The percentage of seventy-somethings who said that they were wary of self-driving cars also increased by 9% last year. In fact, 11% more millennials distrusted the technology in 2017 compared to 2016. The only demographic that maintained its level of optimism about autonomous vehicles was Generation Y (people roughly 25-40 years old). While auto industry futurists are audaciously claiming that our entire relationship with cars is about to change, that revolution may be far off. In January, the American Automobile Association polled more than 8,500 drivers who had bought or leased new vehicles since 2012. Three-quarters of them said that they would be afraid to ride in a self-driving car.²

On the BRIGHT SIDE

The 2017 Fidelity Investments Social Security IQ Survey finds that most pre-retirees aged 55-61 plan to wait until age 67 to claim Social Security, which would give them a larger monthly benefit than if they were to claim at age 62.³

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*** TRIVIA ANSWER: Stumped? Contact me for the answer! 216-831-7171**

CITATIONS.

1 - foxbusiness.com/features/2017/05/07/social-security-not-keeping-up-with-seniors-rising-costs.html [5/7/17]

2 - tinyurl.com/lh3dkw [4/19/17]

3 - fidelity.com/about-fidelity/individual-investing/2017-social-security-survey [4/28/17]

4 - accuweather.com/en/weather-news/tornadoes-and-travel-how-to-stay-safe-inside-an-airport-or-hotel/70001474 [5/8/17]