

Life Planning Retirement Group Bulletin

MARCH 2023

TAX DAY

APRIL 18, 2023

Other
Important
Dates and
News:

Recession
Survival
Strategies
[click here](#)

STAY
TUNED for
Pillar #2
and Pillar
#3 in the
next 2
upcoming
issues

HAPPY SAINT
PATRICK'S DAY

March 17



THE 3 PILLARS OF SUCCESSFUL RETIREMENT PLANS

PILLAR #1: A Holistic Income Strategy
PILLAR #2: A Market Readiness Strategy
PILLAR #3: A Forward-Thinking Strategy

In this month's issue we will discuss
Pillar #1: A Holistic Income Strategy.

If you're within 5 years of retirement, you're in a critical period – if you take action now, you may still be able to make up for past mistakes. The decisions you make now will define your retirement lifestyle and your ability to retire successfully.

This checklist is designed to highlight your strengths and weaknesses for retirement preparation. The first step is as follows:

PILLAR #1: A Holistic Income Strategy

- I know how much I will need to cover my expenses each month in retirement (~80% of your current monthly budget is a solid estimate).
- I have estimates for how much extra I will spend each year on travel, home improvements, gifts, medical care, and other one-off expenses.
- I have a clear understanding of the guaranteed income I will receive from sources such as Social Security, pensions, annuities, veteran's benefits, etc.

- I understand that a retired couple could need \$300,000+ to cover healthcare expenses after age 65, and my income plan accounts for those expenses.
- My income strategies account for inflation (if I need \$100,000 this year, I will need ~\$186,000 in 20 years to have the same quality of life at 3% inflation).
- I understand all my Social Security options and how to maximize my guaranteed lifetime income.
- My spouse and I have coordinated our claiming strategies to help maximize our income.
- Our income strategy helps protect a surviving spouse from loss of income.
- I have adequate liquid cash on hand for emergencies and unexpected expenses so that I'm not forced to liquidate investments.
- A financial professional has looked over my income strategy to identify any problems or mistakes.

Turning your savings into enough income to last the rest of your life is complicated — and frequent rule changes make it complicated to navigate alone. The Life Planning Retirement Group can help you stay focused and achieve your retirement dreams even in times of uncertainty.

We offer one-on-one, educational zoom calls. Click on our logo below to schedule one today to start planning for your well- deserved retirement!



HEALTH IN THE NEWS

Maintain correct posture to avoid back pain

A Correct posture can help people avoid all manner of pain. Incorrect posture is a common cause of back pain. Here are a few tips for maintaining good posture while standing and sitting from Spine-Health.com:

Standing

- Try to maintain the natural S-curve of the spine.
- Hold your head directly over the shoulders—that means head up and chest out.
- Keep the shoulders directly over the pelvis.
- Tighten your abdominal muscles.
- Stand with feet slightly apart, with one foot just slightly ahead of the other and the knees slightly bent.

Sitting

- Make your workstation user-friendly by adjusting your chair, computer and desk.
- Don't sit toward the front of your chair, instead sit back in the chair and use the chair's lumbar support to keep the head and neck erect.
- Take frequent stretching or walking breaks.

Study: Overwhelming evidence that exercise reduces fatigue

Feeling fatigued? A study by University of Virginia has found overwhelming evidence that regular exercise can play a significant role in increasing energy levels. The researchers analyzed 70 previous exercise trials to assess whether exercise reduced fatigue. Originally the studies had looked at whether exercise helped prevent or improve symptoms of conditions such as heart disease, diabetes and obesity.

"More than 90 percent of the studies showed the same thing: Sedentary people who completed a regular exercise program reported improved fatigue compared to groups that did not exercise," says Patrick O'Connor, co-director of the University of Georgia exercise psychology laboratory. "A lot of times when people are fatigued the last thing, they want to do is exercise. But if you're physically inactive and fatigued, being just a little more active will help."

The researchers found in their analysis that nearly every group, whether it was healthy adults, cancer patients or people with chronic conditions such as diabetes or heart disease, benefited from exercise. And though it may seem counterintuitive that expending energy will give you more energy, study after study told the same story.

"We live in a society that's always looking for the next sports drink, energy bar or cup of coffee that will give them the extra edge to get through the day," Tom Puetz, the lead author of the study, says. "But it may be that lacing up your tennis shoes and getting out there and doing some physical activity every morning can provide that spark of energy that people are looking for."

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RECIPE OF THE MONTH

Chocolate Bailey's Brownies



Thick and rich chocolate Bailey's brownie recipe made with a hint of Irish Cream and espresso powder. A dessert to satisfy your sweet craving!

Ingredients

- 1 cup unsalted butter
- 2 1/4 cup sugar
- 4 tablespoons Irish cream liqueur
- 1 1/4 cup cocoa powder
- 1 teaspoon salt
- 1 teaspoon baking powder
- 1 tablespoon vanilla
- 1 teaspoon espresso powder
- 4 eggs
- 1 1/2 cup flour
- 1 cup chocolate chips
- 1 cup butter, softened
- 4 tablespoon Irish cream liqueur
- 4 tablespoon heavy cream
- 4 cups powdered sugar

Instructions

Preheat oven to 350 degrees. Spray a 9x13 inch pan. In a large microwave safe bowl, melt butter (1 cup). Stir in sugar and return to microwave for a minute or until mixture is glossy. Stir in Irish cream (4 tablespoons).

Stir in cocoa, salt, baking powder, vanilla and espresso powder. Stir in eggs until blended. Carefully add flour and stir just until combined. Fold in chocolate chips. Pour batter into prepared pan and bake for 28 minutes. Let brownies cool before frosting.

To prepare the frosting:

In the bowl of an electric mixture, beat softened butter (1 cup) until creamy. Carefully mix in powdered sugar. Add Irish cream (4 tablespoons) and heavy cream, adjusting the amount until you achieve a good spreading consistency.

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