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Your Own Retirement

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Your Own Retirement

We Can **HELP**

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We Can HELP

The first thing you notice when you get off the elevator to their office is the old school sandwich-board style sign next to the door. It doesn't promise any bold statement. It just says, "We can help." That is the attitude and commitment Sue and Dave Hickey of Your Own Retirement have embraced since opening their practice.

"Helping people enjoy their retirement without having to worry about money is our sole focus," says Sue, who is a Retirement Income Certified Professional. "There is plenty of assistance available out there for younger people. We want to concentrate on those folks that will or want to retire relatively soon. And those already there, not enough attention is paid to them especially women," adds Dave who holds the CPCU designation.

Often, the first person you meet is Wendy Mueller, a Grand Rapids, Michigan, native who moved to Cranberry with her husband and two children. Wendy manages the welcome desk, schedules client visits and is "Official Goodwill Ambassador." She also has witnessed the transition in business during the COVID period. "The clients Sue and Dave have are incredible people. It is more like a big family, which I love, versus a stuffy corporate relationship. Everyone seems very happy," said Wendy.

However when COVID hit Pennsylvania, "we were ordered home at first as nonessential workers" says Sue. "In the space of a few hours, we had laptop com-

puters set up at my office at home."

"Being a boutique-style firm, we concentrate on client-first services instead of corporate mandates," Dave adds. "Everything we do has a paperless backup. We can work effectively from anywhere with internet access." During the forced closing, Sue and Dave focused on client education. "We held a number of webinars on social security, women's issues, and even topics like cryptocurrency. With all the changes in politics, economics and current events, we thought it important to reach out to both clients and prospects," says Dave. "You can't be an effective advocate today without assessing all the influences affecting the money supply."

Now that the pandemic appears to be under control, what does the future hold? For YOR it is time for folks to become bold again. You can only go around once, as they say. "A significant number of our clients have decided to retire earlier than originally planned. The good news is because we did all the heavy lifting early, we could assess the situation and determine what is possible. Too many people unfortunately decide to

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retire, then how to figure it all out. I know there is comfort in hoping all will work out, and I firmly believe God has a plan for all of us," says Dave, "but I also believe God helps those who help themselves."

"That is where we come in," Sue adds. "We can and do help. Baby Boomers deserve a plan. It's not easy to leave work and depend fully on your savings without a dedicated income stream. If you have a great pension plus adequate social security, great. Then you know that as long as you and your spouse live, you will have a livable income. However, if you are like the great majority of the rest of us, you don't have a large pension, stock options, or significant enough social security to provide you with an adequate income forever to comfortably cover all of your needed expenses."

After all, the reason you contributed to that 401(k), 403(b), or 457 plan was to save enough money to fund your retirement, the golden years, or as Sue and Dave like to say, our third great act of life. Sue says your third act can be the most rewarding - grandchildren, volunteering, teaching, reading, playing, meeting new people. Once you have a financial plan for retirement, you are now free to explore, engage, and create new relationships and, of course, to continue and improve all of your current and past relationships. "We have all worked hard for 40 years or more. What about all your friends and family you've longed to spend more time with or would like to see more of them, help them, inspire them. That's what we help you do," says Sue.

When we think of life expectancy, we look to traditional mortality tables. According to health.ny.gov, a male child born today has a life expectancy of 76 and a female age 81. But a curious thing happens once we actually reach those ages. When a man achieves 76 years of age, his life expectancy actually increases to age 87. A woman at age 80 today will now likely live another 10 years to 90. Even more, a man of 87 should live to 92 and a woman of 90 should celebrate her 95th birthday. You get the point. The longer we live...the longer we live.

"Women in particular have a vested interest in planning on a long life. They are our caretakers but often find themselves alone as they age. It is vital that women, particularly single women, meet with a retirement specialist to create a plan for their future needs," Sue stresses.

What's it really like to engage a retirement planner like Sue and Dave? Well first, they are incredibly easy to talk to says Wendy. "After every meeting, they come out of the conference room with their notes and tell me how nice and interesting their meeting was. I think, no I know, they genuinely believe in the goodness of people

and try to discover the best of everybody," says Wendy.

"Anyone who comes through our doors has a story," says Dave. "My job is to ask and understand that story and how it impacts our guests as they come to our office and how we can create a more perfect ending."

Sue is especially proactive in her practice with single women concentrating on education and self-sufficiency. "Women are unique," Sue says, "and unfortunately, many women find themselves alone later in life, so they deserve, really need, to understand their finances. Even if their husband or significant other handles everything now, they still need to take responsibility for their part. Too many women find themselves



*To learn more about YourOwnRetirement,
visit www.youownretirement.com
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at 1-866-677-PLAN (7526).*



advantages. Taxes are more than complex, and in retirement become increasingly more important. “Did you know, for example,” says Sue, “taking early distributions from your qualified accounts may actually provide tax advantages in the future?” Advertisements that promise average rates of return can mislead you into a false sense of security Dave points out. “The sequence of your returns, the order in which you gain or lose money has much more to do with your financial success than any average rate of return. We protect against that. Frankly we just don’t have an extra 20 years to recover if the proverbial stuff hits the fan.”

“Moreover, we ask why would clients want to risk all of that?” Sue points out. “Whenever folks leave our first meeting or visit, I believe they feel a certain calmness. They discover that their fears and concerns are not uncommon, and we know why that is and how to handle it. Our big task is to incorporate all of the information, the empirical kind like account statements, bank accounts, life insurance, budget expense models, credit card debt, you name it, plus, and this is very important, what our clients want their future to hold. Then we balance both while preparing a draft retirement plan.”

“Whenever we have a second visit, we lay out that vision using their needs, wants, and client wishes. This is the keystone moment when reality and realization meet. “It’s always about focus,” said Dave. “If we can help you determine what is most important, you will find a way to succeed.”

Sue says, “Half of our practice concerns money management, planning and taxes. The other half, perhaps more importantly, is helping people discover their future and make it a reality.” ■

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widowed, divorced or somehow single at ages before 70, sometimes before 50. I teach them about investing, income planning, social security, Medicare and legacy planning. Women especially do not want to leave a mess for their kids. I know I won’t,” Sue adds.

Does it cost anything to meet with YOR? No. Their belief is they should not charge someone to get to know them. Dave’s experience from his earliest years in the business, was dealing with families that lost a loved one or experienced a serious injury. Those families suddenly had a disastrous experience thrust upon them. They were not ready, never could be. Nevertheless, they had to deal with it at the moment, “so I did planning for them with significant time constraints,” Dave says. People think about retirement, scaling back, changing lifestyles, however you want to call it. Whenever that is, there is time. There is some time to plan, and that’s what we should do, and we should use the time wisely. There really is no excuse not to.”

You needn’t go it alone. Find an expert. Nearly every study indicates a retirement advisor will not only save you money but also outperform all of the do-it-yourselfers. Most online financial advice deals with what’s already happened. It’s looking in the rearview mirror or chasing returns. The stock market is naturally volatile and ever-changing. The world is truly global, political, and complicated. “The point is,” said Sue, “we need to find predictable, stable sources of income to support our lives.

Stocks will fluctuate daily but have long-term