

# WHEN LIVING TOO LONG BECOMES A PROBLEM



The whole point of saving and investing for future goals and retirement is to be around long enough to enjoy it.

Your hope is that one day, when you're still healthy and active, you can quit your job and spend your time doing things that your busy working career schedule didn't otherwise allow. Things like extended travel, spending time with family, or having the freedom to move wherever you like.

But what if you're able to enjoy all these things for only a few short years and then your money runs out?

For most people, the idea of living on Social Security benefits in their mid-eighties does not sound appealing. But according to Forbes contributor and financial planner David Rae, many people are relying on three common misconceptions, which may leave them vulnerable to this exact scenario.<sup>1</sup>

A big part of the problem is that just like we don't like to think about our own mortality, we also don't like to think that we may actually live a lot longer than we expect.

## **Depending On Life Expectancy Statistics**

On average, Americans alive today are expected to live to 78.6 years.<sup>2</sup>

However, this was calculated by taking into consideration the likely lifespans of tens of millions of people. An individual may have many more or many fewer years than that, based on a myriad of factors: gender, family history, current health, risky behavior, etc. And then there are the unpredictable tragedies, which may cut a life short regardless of the person's genetics and health habits.

In other words, nobody really knows how long they will live. So designing your

retirement income savings to last until you're 78 years and 7 months old isn't very good planning. The best strategy is to have your retirement income structured so that it has very little chance of running out. That way you have a much lower risk of outliving your funds.

### **Letting Your Plan Run On Auto-Pilot**

According to Rae, the long bull market we've recently experienced has made many investors complacent about keeping an eye on their progress. As long as they see healthy gains, they assume everything is fine.

The potential danger here is that you can't base a successful retirement plan on the expectation of earning double-digit returns every year. Remember that long-term market return rates are an average of up markets *and* down markets. Periodically measuring your progress against predetermined milestones is a prudent and necessary exercise. Additionally, you may need to make changes because of increased income or a changing tax status.

Rae says he's a big fan of "set it and forget it" investing. But that assumes the person is getting professional advice along the way.

### **Discounting The Role Of Emotion**

"Many major decisions in retirement plans are more about emotion than math," says Rae.

People tend to dismiss the emotional impact of deciding something as significant as "where should I live in my eighties?" While at the same time they give their feeling too much sway when they experience market volatility and they have the overwhelming urge to "do something about it."

The solution is to have a plan in place that takes these emotions into account and helps make it possible to resolve major decisions before the turmoil comes.

Long life should be seen as a blessing rather than a problem. We can help you fine tune a plan that will take into account how much you'll need to stay retired and the steps you'll need to get there.

Have a great weekend!

Source: Efficient Advisors

## Golf Tip of the Week



### Looking for Smooth Fairway Woods?

Your ball just doesn't get the height you want, rarely rising above the tree lines. You're struggling with the 3-wood off the deck.

As an amateur, your struggle is not unique; it is common. However, most of your problem may lie in your head. You're thinking about it incorrectly.

So, what's the problem, and how can you fix it?

First, you just don't practice the fairway shot. You may practice tee shots or putts. But the fairway shot is so unpredictable.

That lack of experience and relative unfamiliarity can put you in an unstable and stressful position, which leads to overthinking the shot or trying too hard.

Landing your ball on the green requires making solid, center-face contact. Swinging full and hard to produce loft doesn't accomplish your objective.

Relax. Swing your club easy while maintaining a smooth pace. Don't make adjustments during the swing hoping to get ball lift. Deliberate moves in your swing usually lead to the opposite effect, which sends your ball rolling or bouncing rather than flying home.

In a nutshell, the secret to successful fairway shots is to maintain a smooth swing and a steady posture. Mentally, imagine the ball merely getting in the way of a beautiful, graceful swing. You're swinging through the ball; you're not trying to hit it.

Tip adapted from GolfDigest<sup>1</sup>

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# Recipe of the Week

## Five-Spice Beef Stew



Serves 6

Ingredients:

2 pounds boneless beef bottom round, trimmed and cut into 2-inch chunks  
Kosher salt  
Pepper  
2 tablespoons canola or vegetable oil  
4 cups low-sodium beef broth  
4 medium shallots, quartered  
3 cloves garlic, finely chopped  
1 2-inch piece ginger, finely chopped  
1 teaspoon Chinese five-spice powder  
3 star anise pods  
1 small cinnamon stick  
2 tablespoons tomato paste  
12 ounces medium carrots (about 3), peeled and cut into 1-inch pieces  
12 ounces medium parsnips (about 3), peeled and cut into 1-inch pieces  
2 small purple-topped turnips, cut into 1-inch pieces  
1 (15-ounce) can crushed tomatoes  
1 large bunch spinach, thick stems discarded  
2 tablespoons fish sauce  
1 tablespoon lime juice  
Cilantro and thinly sliced red chile, for topping

Directions:

1. Preheat the oven to 325°F.
2. Season the beef with a ½ teaspoon each of salt and pepper.

3. In a large, thick-walled cooking pot (Dutch oven), heat 1 tablespoon oil on medium heat.
4. Cook the beef in batches, 6-8 minutes, until browned. Then put in a bowl.
5. Mix ½ cup broth into the pot, scraping out browned bits, 1 minute. Pour juices into the bowl with the beef.
6. Turn down the heat to medium. Add 1 tablespoon oil to the pot with the shallots. Cook while occasionally stirring, until it is golden brown, 3-4 minutes.
7. Stir in garlic, ginger, five-spice powder, star anise, and cinnamon. Cook, 2 minutes.
8. Stir in tomato paste. Cook, 1 minute.
9. Put the beef and the juices in the pot with carrots, parsnips, turnips, tomatoes, and the rest of the broth (3½ cups). Boil then cover; bake until the beef is tender, 1½-2 hours.
10. Take out of the oven. Throw away the star anise and cinnamon. Mix in spinach, fish sauce, and lime juice.
11. Top with cilantro and chile. Serve.

Recipe adapted from Good Housekeeping<sup>ii</sup>

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## Health Tip of the Week



### No Time for Working Out? Here's How to Make Time

Busy. Busy. Busy. And no time to work out.

You know exercise is good for you, but your schedule is packed. You simply can't find the time to do it.

There's hope. Fitting exercise into your busy schedule is a little easier than you might think.

First up, exercise's little secret: A short burst of exercise can deliver big dividends. (A warning: If you're a man over 45, a woman over 55, or have health problems, consult a doctor first before proceeding on an exercise program.)

Here are some easy exercises to get you started:

- The exercise ball is great—and easy—for building strong thighs. Put the ball between your lower back and a wall with your feet in front of you and shoulder-length apart. While keeping your body straight, lower your body as if you were sitting down, then raise yourself back up. Do 10 repetitions.
- You can do squats without a ball. Bend your legs and lower yourself as if you were sitting down. Keep your knees over your ankles, but don't allow your knees to go too far forward. Do 10.
- The lunge involves you taking a long step forward with one leg, then lowering your body toward the floor. Keep your front knee aligned with your ankle. Step back and then do the other leg. Do 10 repetitions with each leg.
- The deadlift with a barbell or free weights is as easy as bowing. Stand straight while holding the bar at your waist. Bend over with your legs straight but without locking your knees. Do 10.
- The pushup is fantastic for your upper body. Make sure you have the correct form with your toes on the floor and both hands about shoulder width apart. Do 10.
- The bent-over row builds strong upper back muscles and your biceps. Do the exercise in a bent-over position with your back flat. Place your knee and your hand on a bench for support while the other lifts a dumbbell or free weight. Do 10 times.

You can do other simple exercises to get in shape. Make sure you maintain proper form and fluid motion.

Tips adapted from WebMD<sup>iii</sup>

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**Our mailing address is:**

Ballentine Capital Advisors  
23 Buena Vista Way, Suite B  
Greenville, SC 29615

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**Sources:**

1. <http://go.efficientadvisors.com/e/91522/-you-cant-ignore--367ea0942b45/5qy9tg/582782923>
2. <http://go.efficientadvisors.com/e/91522/fe-expectancy-study-index-html/5qy9tj/582782923>

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<sup>i</sup> <https://www.golfdigest.com/story/try-this-swing-thought-for-smooth-fairway-woods>

<sup>ii</sup> <https://www.goodhousekeeping.com/food-recipes/healthy/a47520/five-spice-beef-stew-recipe/>

<sup>iii</sup> <https://www.webmd.com/fitness-exercise/ss/slideshow-30-minute-workout-routine>