



RETIREMENT PLAN Update



Wealth
Management

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Because the time is now ...

Home, health and hobbies—think beyond finances when planning for retirement

You need more than just money to live comfortably in retirement. You should also consider where you'll live, your health and how you like to spend your time when planning for retirement.

Helping confirm that you have enough income to live comfortably in retirement should be a critical goal. However, money is not the only thing you need to consider when you are planning for your retirement. To enjoy a truly satisfying retirement, you also need to focus on maintaining good health now and developing interests that can absorb your time when you are no longer working. Moreover, retirement planning considers where you will live. Deciding whether to stay where you are, to move elsewhere, to downsize, or to rent all require careful thought on your part. This article offers some tips on how to examine these possibilities.

Where to call home

Do you intend to continue living in your present home when you retire? Or is downsizing in your future? Many retirees find that they no longer wish to deal with the trouble of maintaining a large family home. They want a simpler lifestyle and some opt to buy a house with less square footage than their current



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home. Others choose to rent and let someone else take care of the upkeep of their home.

You should also consider your network of family and friends as well as access to entertainment and shopping. If regular contact with family and friends is important to your quality of life, you may want to remain nearby. If dining out and attending concerts and plays are important to you, be sure that wherever you choose to live offers the leisure activities you enjoy.

Health and access to quality health care

Not every region is equal when it comes to health care. Some areas are well served by hospitals, clinics and medical specialists. Others, especially rural areas, find it hard

to attract physicians and often have smaller hospitals with fewer specialist departments. Your health care needs will obviously play a big role in deciding where you want to live in retirement.

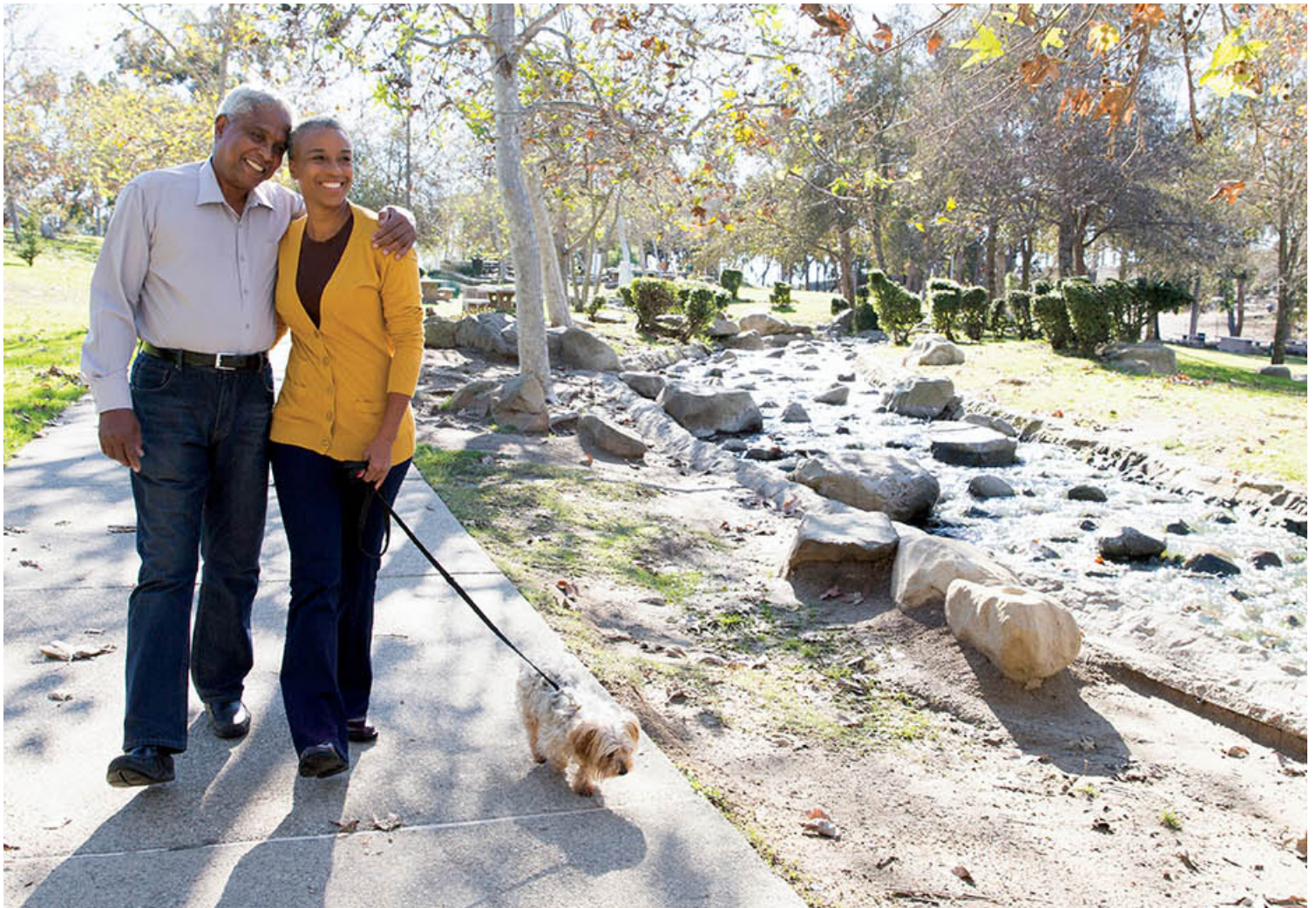
Another point to consider when thinking about where you will live is how easy it will be for you to pursue outdoor activities that you enjoy and help you stay fit. Living in warmer parts of the country means that you can walk, jog, bike or golf most days of the year. Or if you are a winter sports enthusiast, you may prefer a colder climate.

Hobbies and activities

Planning for how you'll spend your leisure time can keep you focused and prevent you from becoming bored. Volunteering, attending

classes at nearby colleges and universities, traveling or taking day trips are just some of the many ways you can fill your post-work leisure hours. You might even be able to turn a favorite hobby into a business and make some extra money in the process. The important thing is to have a plan for retirement that keeps your mind and body occupied.

Coordinating your lifestyle goals and your financial planning can help make for a more enjoyable and fulfilling retirement. A financial professional can assist you with your planning.



Safeguarding your 401(k) account

When individuals plan ways to protect their personal information from hackers, they should remember to consider these ways to help them protect their retirement accounts.

People who worry about an attack on their personal information and bank and credit card information should also consider how to keep their retirement accounts safe from hackers.

When people hear about hackers getting access to card numbers and other personal information, they probably worry about identity theft as well as their bank and credit card accounts. Another thing they should think about is their retirement account.

While there hasn't been a large-scale attack on 401(k) plans yet, some retirement plan providers have begun to discover breaches in plan participants' accounts. Even a limited breach is a big deal when what's at risk is someone's life savings and future financial security.

How can you protect your account?

If you are a participant in a 401(k) plan, there are steps you can take to protect your savings, starting with monitoring your account. One reason 401(k) plans are becoming a target for hackers is that many participants don't check their accounts very often and are unaware of their balances and of any activity. Although daily checking isn't necessary, it is important to review your 401(k) account periodically. Look for any unauthorized activity, such as loans or withdrawals, and confirm that your home address, phone number and email address are all correct and current as well.

Another way to keep your account secure is to regularly change your password. Make sure it is strong (using both uppercase and lowercase letters, numbers, symbols, etc.) and that it's different from the passwords you use for other accounts. Some

plan providers use a multifactor authentication process, where participants get a code sent to them by email or text, to allow online account access. They may also alert participants of any online account changes by regular mail or using a verified email address.

Participants should also be careful when receiving communications regarding their accounts. Phony emails that contain links or attachments could infect your computer with malware or lead you to a fake site to gather your personal information. This is known as phishing. Keep your antivirus, anti-malware, and firewall software up to date, and pay close attention to details in the email that may suggest that it's a fake, such as multiple

misspellings in the text or if it's sent from an unknown email address. Also, do not give out any information over the phone if you receive an unsolicited or suspicious call.

Inform your employer or plan provider immediately if you suspect hackers are trying to compromise your account or if you discover any unauthorized account activity. And if you are the victim of any other kind of identity theft, be sure to alert your plan provider.

In today's digital world, combatting cyber fraud is an ongoing effort. 401(k) plan participants can do their part by proactively following security measures, routinely monitoring their plan accounts, and reporting any suspicious activity as soon as it is discovered.





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