



## RETIREMENT IN SIGHT

MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES  
PRESENTED BY KRISTEN CROUTHAMEL, AIF® - AUGUST 2021

---

### QUOTE OF THE MONTH

*“Getting old is like climbing a mountain; you get a little out of breath, but the view is much better!”*

INGRID BERGMAN

---

### CAN HAVING THREE GOOD FRIENDS PROMOTE A HAPPY RETIREMENT?

We can reasonably say that the more money you retire with, the more potential you have to enjoy retirement. Now, what about friendship? If you maintain some strong friendships and an active social circle after age 60, can that make a big difference in the quality of your "second act"?

You may need only two or three close friendships to experience a positive effect. The challenge is that friendships are harder to maintain these days. Social media lets us keep in touch, but it can also be a facile, arm's-length substitute for the quality time we spend together in person. Dan Buettner, a National Geographic Fellow who studies longevity data in different cultures, writes in his book *Blue Zones* that Americans average 1.7 close friends today, compared with three in the 1990s. Wes Moss, a financial columnist for the *Atlanta Journal-Constitution*, contends that the happiest retirees have an average of 3.6 close friends (he has been researching retiree friendships for a book of his own). At financial news websites, articles sometimes warn retirees that when they walk away from the office, their daily social "safety net" will disappear and they will feel alone. While these warnings may make for good clickbait, they discount the fact that some of our closest friendships involve people we don't work with. Two, three, or four good friends may make our retirements feel that much richer.<sup>1</sup>



---

## TRAVEL TIP

*Need to show your ID? You may have a new option: a digital driver's license*

Arizona, Colorado, Delaware, Florida, Idaho, Iowa, Louisiana, Maryland, Michigan, Oklahoma, Texas, and Wyoming now offer digital driver's licenses valid for all transactions or situations requiring ID. You might want one for when you travel: you can quickly update details, and if you lose your phone to theft or inattention, you have the ability to remotely erase the information.

*Source: USA TODAY, June 17, 2021<sup>2</sup>*

---

## THE POWER OF VOLUNTEERING

Many retirees think about volunteering and some follow through on that thought, although according to an AgeWave survey published in June, the retirees who do volunteer spend fewer hours helping their communities or favorite causes than they would like. What if they devoted just two or three hours more per week to it? Would the effect be sizable, even profound? Maybe.

This year, AgeWave learned that the average U.S. retiree spends less than an hour a week volunteering or doing some form of pro bono work. On average, however, retirees would like to volunteer 3.3 hours per week. The missing elements, according to the survey findings, are community resources and leader/mentor guidance. While some retirees may find volunteer opportunities through their house of worship, through friends, or by reading about an organization needing help in the media, some opportunities are less than evident. A good leader or mentor teaches volunteers how to take ownership of their roles and perform work that feels enriching and significant. If retiree volunteering did reach 3.3 hours per week, AgeWave believes that over 20 years, it would directly and indirectly contribute \$6.8 trillion to society.<sup>3</sup>



---

## DID YOU KNOW?

*One beautiful Brazilian island never gets any tourist traffic*

Ilha da Queimada Grande, about 90 miles offshore from Sao Paulo, has perhaps the world's greatest concentration of venomous snakes – between 2,000 and 4,000 golden lancehead vipers, whose bite has a 7% chance of being fatal. Aside from clandestine visits by reptile smugglers and annual stopovers by the Brazilian navy to maintain a lighthouse, the island sees no people. The Brazilian government requires that a physician go along in the event of any legally sanctioned visit.<sup>4</sup>

---

## ON THE BRIGHT SIDE

Annual inflation is currently above 5%, and because of this, the 2022 Social Security cost-of-living adjustment (COLA) may be much larger than it has been in recent years. The non-partisan Senior Citizens League projects that the 2022 COLA will be 6.1%.<sup>5</sup>



### BRAIN TEASER

*Which word can be placed between the words “table” and “house” to make two new words?*

STUMPED? CALL **641-755-2799** OR EMAIL [KRISTEN@INVESTGCSB.COM](mailto:KRISTEN@INVESTGCSB.COM) FOR THE ANSWER!

---

Kristen Crouthamel, AIF® may be reached at 641-755-2799 or [kristen@investgcsb.com](mailto:kristen@investgcsb.com)

[www.investgcsb.com](http://www.investgcsb.com)

Securities offered through Registered Representatives of Cambridge Investment Research, Inc., a brokerdealer, member FINRA/SIPC. Advisory services offered through Cambridge Investment Research, Inc., a Registered Investment Adviser. GCSB Investment Center and Cambridge are not affiliated. Non-deposit investment products are not FDIC insured, not bank guaranteed, and may lose value.

This material was prepared by MarketingPro, Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information has been derived from sources believed to be accurate. The publisher is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

#### CITATIONS.

- 1 - Atlanta Journal-Constitution, July 2, 2021
- 2 - USA TODAY, June 17, 2021
- 3 - Los Angeles Daily News, July 4, 2021
- 4 - Smithsonian Magazine, June 25, 2014
- 5 - Morningstar, July 15, 2021