



RETIREMENT IN SIGHT



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

QUOTE OF THE MONTH

"The possible's slow fuse is lit by the imagination."

EMILY DICKINSON

IF THE SECURE ACT 2.0 BECOMES LAW, WHAT CHANGES?

When the Setting Every Community Up for Retirement Enhancement (SECURE) Act became law on January 1, 2020, it altered rules for retirement accounts with a goal of helping both retirees and pre-retirees. More rule changes might be ahead, because a legislative sequel, known popularly as SECURE Act 2.0, is now proceeding through Congress.

The SECURE Act 2.0 would give retirement savers aged 62-64 the chance to make much larger "catch-up" contributions to common workplace retirement plans, starting in 2023. During those three years, they could make their standard yearly catch-up contribution, plus an additional yearly catch-up contribution of up to \$10,000. Businesses that sponsor such defined-contribution plans would have to automatically enroll eligible employees at a base 3% contribution rate, which would rise 1% a year to a ceiling of 15% unless workers choose to fund their accounts differently. Some retirement accounts have required minimum distributions (RMDs) starting at age 72; the SECURE Act 2.0 would gradually reset that RMD threshold to age 75 during 2022-2032, potentially allowing more compounding for retirement accounts. In addition, the menu of investments in retirement plans could potentially include income contracts, and plans sponsored by non-profits could become more like the ones sponsored by for-profit businesses.¹



RECIPE

The Better Butternut Squash Soup (with Mild Green Chiles)

½ tbsp. olive oil or avocado oil

6 cloves garlic, minced

1 large white onion, chopped

1 green bell pepper, diced very small

¼ cup diced cilantro

1 (4 oz.) can of mild green chiles

4-6 cups cubed butternut squash

1 1/2 tsp. ground cumin

1 tsp. oregano

4 cups (32 oz.) organic low sodium chicken broth

1 lb. boneless skinless chicken thighs

1 (15 oz.) can organic corn, drained (leave out if paleo)

1 small lime, juiced

½ tsp. salt + more to taste

Freshly ground black pepper

Place a large dutch oven or pot over medium high heat and add in oil. Once oil is hot, add in garlic, onion, green pepper and cilantro; cook for a few minutes until onion is translucent.

Next, add green chiles, butternut squash, cumin and oregano. Sauté for a few minutes, then add in chicken broth, chicken thighs, corn, salt and pepper and lime juice.

Bring soup to a boil, then cover, reduce heat to low and simmer for 20-30 minutes until chicken is fully cooked (no longer pink).

Once chicken is cooked, remove with a slotted spoon and transfer to a cutting board to shred with two forks. Add chicken back to pot, taste and adjust seasonings if needed. Serves 4.

Source: AmbitiousKitchen.com, October 22, 2021²

AT THE POINT OF SALE, THERE IS LESS AND LESS CONTACT

Does paying with cash seem passe to you? How about swiping or inserting a credit or debit card? PYMNTS, which analyzes U.S. commerce trends, reports that contactless point-of-sale transactions have doubled since 2020.

The top reason behind this trend turns out not to be pandemic-related: it is simply convenience. Ease of use was the number one reason that all five age demographics PYMNTS surveyed (defined as seniors, baby boomers, and Gens X, Y, and Z) preferred contactless payment over paper money and other forms of digital payments. For seniors and baby boomers, the second most-cited reason was the widespread acceptance of the technology at points of sale. Speed was the second most-cited reason among Gen Xers. Among the reasons to pay this way, none of the age groups ranked fraud protection higher than fifth. PYMNTS found that two main reasons deter people from contactless payments – either they are simply at a location where the technology that facilitates these payments is unavailable, or they are at a point of sale without a contactless chip reader.³



DID YOU KNOW?

There was once a tennis match that went on for 11 hours

It happened at Wimbledon, no less. In 2010, John Isner (U.S.) won a match against Nicolas Mahut (France) that stretched over 3 days of the tournament.⁴

ON THE BRIGHT SIDE

Earlier this year, Gallup asked both retirees and pre-retirees about their views of retirement. A solid majority (80%) of retirees polled said they had enough money to live comfortably, a pleasant contrast to just 53% of pre-retirees who held that expectation.⁵



BRAIN TEASER

*It is in seconds, seasons, centuries, and minutes, but you won't find it in years, decades or days.
What is it?*

STUMPED? CALL **641-755-2799** OR EMAIL KRISTEN@INVESTGCSB.COM FOR THE ANSWER!

Kristen Crouthamel, AIF® may be reached at 641-755-2799 or kristen@investgcsb.com

www.investgcsb.com

Securities offered through Registered Representatives of Cambridge Investment Research, Inc., a broker dealer, 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 - Yahoo! Finance, October 21, 2021
- 2 - Ambitious Kitchen, October 22, 2021
- 3 - PYMNTS.com, September 1, 2021
- 4 - WeirdFacts.com, June 10, 2021
- 5 - Gallup, May 18, 2021