

**TAXES IN
RETIREMENT**

567

RETIREMENT
REWARDS KIT

www.taxesinretirement567.com

844-567-7760

Thank you for attending our retirement planning seminar!

Thank you for attending our taxes in retirement seminar! We hope you received a lot of great information and value from our knowledgeable presenter.

Retirement is a very rewarding and exciting milestone in your life, but there are so many decisions to be made, along with information to understand. It can be overwhelming!

To show you our gratitude for attending our seminar (and insurance sales presentation as required in AR, CA, IL, OK, TX), we put together this Retirement Rewards Kit to help you make the most out of your retirement and planning for your future. We conducted in-depth research to compile the information that will be of utmost value to you during retirement. There's no need for you to spend hours and hours scouring the Internet for this information. Just reference this kit to find articles and information on tax deductions, travel discounts, safety tips, Social Security benefits and more.

Thank you again for attending our seminar, and we wish you all the best in your future!

- The Taxes in Retirement 567 Team

This content is provided for informational purposes only. Nothing contained herein is designed to serve as the basis for making decisions regarding your individual circumstances. You are encouraged to seek the counsel of qualified professionals. Content provided by third parties is believed to be reliable, but accuracy cannot be guaranteed by Taxes in Retirement 567. The information contained herein may change at any time. Taxes in Retirement 567 is under no obligation to inform you of changes or updates.



SECTION 1

The Tax Cuts and Jobs Act: The Challenges, Changes and Historic Legislation That Could Impact Your Tax Bill



Section 1: The Tax Cuts and Jobs Act: The Challenges, Changes and Historic Legislation That Could Impact Your Tax Bill

When President Trump signed the Tax Cuts and Jobs Act into law on Dec. 22, 2017, it signified the end of a challenging process of compromise, negotiation and reconciliation between the competing House and Senate versions of the tax bill.

Overcoming obstacles both political (a relatively slim GOP majority) and economic (a commitment to keeping any deficit increase to less than \$1.5 trillion), legislators in both houses of Congress ultimately came together to agree upon a final bill.

As the first major overhaul of the U.S. tax code since the Reagan era, the Tax Cuts and Jobs Act has profound implications not only for the broader economy but also for businesses and individuals in all income brackets.

The first step toward understanding how this bill could impact you as a taxpayer and/or business owner is making sure you have a strong grasp of the biggest changes that will take place as a result of this legislation. Here are some of the key compromises that resolved several hotly debated issues, and ultimately made it in the final version of the bill:

A boon for businesses

One of the most talked-about issues in the debates and discussions surrounding the passage of the Tax Cuts and Jobs Act was America's notoriously high corporate tax rate. At 35% (and even higher when state corporate taxes are factored in), that rate was one of the highest in the world. The final bill lowers that rate dramatically: down to 21%. We have already seen some employers publicly credit this and other changes to the tax code for providing the ability to give employees additional bonuses and other perks.

Changes at the top

While early versions of the bill proposed very different changes to the way income tax brackets are structured, the final bill settled on lowering the top individual tax bracket to 37%. That is a fairly significant change from the previous top tax bracket of 39.6%.

A new alternative

The bill makes dramatic changes to the Alternative Minimum Tax (AMT), a concept originally created to prevent higher earners from exploiting tax loopholes to pay little or no taxes. The final version of the Tax Cuts and Jobs Act repeals the corporate AMT altogether, changes the AMT exemptions for single filers from \$54,300 to \$70,300 and raises the income level at which the exemption phases out from \$70,300 to \$500,000. Married couples filing jointly will see their exemption and phase-out level increase to \$109,400 and \$1 million, respectively. The upshot of this is that far fewer taxpayers will be impacted by the AMT.

Medical expenses and student loan interest spared

When it was announced that the original version of the tax bill presented by the House repealed the popular medical interest deduction, the reaction was swift and vocal. Happily, for those who take advantage of this deduction, Congress eventually reversed course, and the final version of the bill retains both the medical interest deduction and the student loan deduction (another proposed cut from earlier drafts). However, the deduction only applies to expenses that exceed 7.5% of your adjusted gross income for 2017 and 2018.

If you are someone who has made use of the medical expense deduction in the past or anticipates doing so in the future, then you are still only able to deduct an amount of money equivalent to your annual medical expenses. (If it exceeds 10% of your adjusted gross income, starting in the 2019 tax year and beyond.)

Not-so-brilliant deductions

Not all deductions were spared, however. State and local tax deductions will now be capped at \$10,000, and the mortgage balance limit used to determine your mortgage interest deduction is reduced by 25% - from \$1 million to \$750,000. The good news is that, despite these new limits, some lawmakers had pushed to do away with these deductions entirely, and the fact that they were preserved—even with the new caps—could provide you with a substantial deduction (particularly if you reside in a state with relatively high-income taxes).

Whether you're apprehensive about these changes, or are enthusiastic about the bill's passage, it is important to have a solid understanding of what the Tax Cuts and Jobs Act is all about—and what it means to you. With that in mind, please remember that the changes described above are just part of the picture. Make sure to consult a trusted tax professional for more detailed information about how this legislation will impact your tax returns.

Article research derived from:

<https://www.fool.com/taxes/2018/02/23/great-news-for-millions-of-home-equity-borrowers-i.aspx>

Disclosure: This content is provided for informational purposes only. No statement contained herein shall be considered or constitute tax advice. All individuals are encouraged to consult with qualified professionals regarding their individual circumstances. Taxes in Retirement 567 does not provide tax advice.

SECTION 2

The Privileges of Age: Top Tax Deductions All Seniors and Retirees Need to Know



Section 2: The Privileges of Age: Top Tax Deductions All Seniors and Retirees Need to Know

Seniors and retirees understand the importance of making every dollar count. One way to do just that is to make sure you don't miss out on potentially valuable tax breaks.

Educating yourself about the tax deductions available to you can help reduce your income taxes and leave you with more money in your pocket.

Here are a few of the key tax breaks all senior and retirees should be aware of:

Deduction #1: Medical and dental

An unfortunate reality of getting older is the price tag of medical and dental expenses tends to increase—sometimes significantly. Fortunately, you can deduct many of those expenses, including the following:

- Health insurance premiums (including Medicare premiums)
- Long-term care insurance premiums
- Prescription drugs
- Nursing home care
- Prepaid medical costs
- Medical transportation and other out-of-pocket healthcare expenses

The important thing to remember is you can only deduct expenses that exceed 7.5% of your annual Adjusted Gross Income (AGI). And you will only be able to enjoy that for the next year, because after January 1, 2019, that 7.5% figure will increase to 10% of your AGI.

Deduction #2: IRA ABCs

Many seniors and retirees continue to make contributions to their retirement plans. In 2018, the IRS announced some updates to contribution limits, but the contribution limits for traditional and Roth IRA plans stayed flat at \$5,500, with catch-up contributions of \$1,000 for those 50 and over. Catch-up contributions are the additional amount above the usual limit that the IRS lets people 50 and older store away in a 401(k) or other employer retirement fund to shield the funds from pre-tax earnings.

With higher contribution limits, it can be a wise decision to continue contributing to an IRA. Even better, those higher contribution limits come with tax benefits, as well. Contributions to traditional IRAs can be made tax-free (although those monies will be taxed when you decide to withdraw those funds in the future), and contributions to a Roth IRA, while taxable now, can be withdrawn tax-free in the future—along with any interest that has accrued.

Deduction #3: Downsizing your deductions

Since seniors and retirees have frequently built up significant equity in their home, selling that home to move into a smaller residence or retirement community often yields a substantial windfall. Happily, the profit on that sale is likely to be tax-free (up to \$250,000 for single taxpayers and \$500,000 for those filing jointly), provided you have lived in the home for at least two of the last five years before the sale.

Deduction #4: All business

If you are one of the many seniors who still runs a business (or has started a new business)—even if just in a part-time or consultant capacity—you can claim a tax deduction for your qualifying business expenses. Business travel, business equipment and other office expenses (including home office expenses) can usually be deducted.

Deduction #5: 'Tis better to give

If you are fortunate enough to be able to give something back to a worthy cause or charitable organization, be aware that charitable contributions qualify as itemized deductions. There are limitations, however. Up to 60% of your AGI is deductible each year as an itemized deduction for charitable donations.

Things get more complicated when it comes to property or valuable goods. You can deduct the fair market value of donated property (although if the property has appreciated in value, consult a financial professional for guidance on how to proceed). Deductions for cars, boats or airplanes are calculated based on the gross proceeds of the sale of those items by the charitable organization (if the value of the vehicle exceeds \$500).

Deduction #6: Setting the standard

If you are not paying mortgage interest and are or will be over the age of 65 (by January 1 of the next tax year), you qualify for a higher standard deduction. Blind or disabled individuals also qualify. For those filing jointly, only one spouse needs to meet these criteria for both of you to claim the higher deduction.

Article research derived from:

<https://www.usatoday.com/story/money/taxes/2017/12/26/these-9-tax-deductions-are-going-away-in-2018/108910040/>

<https://www.cnbc.com/2018/02/16/10-tax-changes-you-need-to-know-for-2018.html>

<http://time.com/money/4990121/401k-ira-contribution-limits-2018/>

Disclosure: This content is provided for informational purposes only. No statement contained herein shall be considered or constitute tax advice. All individuals are encouraged to consult with qualified professionals regarding their individual circumstances. Taxes in Retirement 567 does not provide tax advice.

SECTION 3

Travel Discounts for Seniors



Section 3: Travel Discounts for Seniors

One of the beautiful things about retirement is you often have the time and the means to do the things you couldn't do as often while you were working. Traveling to new places and experiencing different cultures is at the top of the list for many seniors and retirees.

According to research conducted by the AARP, an astounding 99% of Baby Boomers will take at least one pleasure trip per year, with an annual average of five or more trips. Fifty-one percent of those travelers are expected to travel domestically, and 43% will travel both domestically and internationally.

Thankfully, many companies offer great travel discounts for adults 50 and over. Deals and discounts are available for hotels and resorts, airlines and car rentals, as well as rail, bus and cruise opportunities.

Whether it's a dream vacation, an annual retreat, or just a weekend excursion, taking advantage of those discounts may make it possible for you to go further, do more, stay longer and enjoy your travels—all without your bank account taking too much of a hit.

The following list of senior discounts gives you a great place to get started planning your next getaway:

Airlines

- American Airlines: Discounts available for 65+ (call before booking).
- British Airways: Discounts ranging from \$65-\$200/flight available for 50+
- Southwest Airlines: Various discounts for 65+ (call before booking)
- United Airlines: Various discounts for 65+ (call before booking)
- Alaska Airlines: 10% discount for 65+
- Continental Airlines: No initiation fee for Continental Presidents Club and special fares for select destinations
- U.S. Airways: Various discounts for 65+ (call before booking)

Hotels

- Best Western: AARP discount or 55+ saves 10% and earns 10% bonus points on your stay
- Comfort Inn: 20-30% off (60+); AARP discount saves up to 10% off the best rate available
- Comfort Suites: 20%-30% off (60+)
- Days Inn: AARP discount saves 10% off the best available rate
- Sheraton Hotels & Resorts: AARP discount saves 5%-15% on your next stay
- Hampton by Hilton: AARP discount for 50+ can save up to 10% off of your room
- Hilton Hotels & Resorts: AARP discount saves 5% off of your room
- InterContinental Hotels Group: 62+ receive discounts on non-discounted room rates; discount varies by location
- La Quinta Inns & Suites: AARP discount saves up to 10%, plus free breakfast
- Marriott Hotels: 62+ can receive a 15% discount
- Ascend Collection: AARP discount saves up to 10% off the best rate available
- Super 8: AARP discount saves 10% off the best available rate
- Motel 6: 60+ can receive a 10% discount

- Quality Inn: 20%-30% off for 60+
- Aloft Hotels: AARP discount saves 5% to 15% percent on your next stay
- Red Roof Inn: 10% off year-round and 15% off select dates
- Rodeway Inn: 20%-30% off for 60+
- Sleep Inn: 20%-30% off for 60+
- Cambria Suites: 20%-30% off for 60+
- Holiday Inn: 10%-30% off for 62+, depending on location
- Hyatt Hotels: 25%-50% off for 62+
- InterContinental Hotels Group: Various discounts at all hotels for 65+
- Mainstay Suites: 10% off with Mature Travelers Discount 50+; 20%-30% off for 60+
- Econo Lodge: 20%-30% off for 60+
- Choice Hotels: 60+ can save up to 10% with advance reservations

Car Rental

- Auto Europe: Available discount of 5% off senior travel rates is available
- Avis Rent-A-Car: AARP discount for 50+ means a free weekend day and additional offers
- Budget Rent-A-Car: AARP discount receives one rental day free with an intermediate through a full-size four-door car for three consecutive days, including a Saturday night
- Budget Truck Rental: AARP discount saves 50+ up to 20% savings on your next move
- Zipcar: AARP discount saves 43% on Zipcar membership
- Hertz: 50+ can save up to 20% off base rates every day and additional savings by reserving with code CDP#2007815
- Payless: AARP discount saves 5% on leisure daily, weekly, weekend and monthly car rental rates; use Promo Code KW47RY to get lowest rates
- Alamo: Up to 25% off for AARP members
- Dollar Rent-A-Car: 10% off for 50+
- Enterprise Rent-A-Car: 5% off for AARP members
- National Rent-A-Car: Up to 30% off for AARP members

Cruise, Bus and Rail Travel

- Carnival Cruise: Exclusive discounts offered for 55+; call ahead, savings vary
- Vacations By Rail: AARP discount offers travel add-on of free hotel or rail in USA and Canada for 50+
- Grand Canyon Railway: AARP discount saves 15% on Grand Canyon by Rail
- Greyhound: 62+ can save 5% and may request a 20% discount on unrestricted passenger fares
- Royal Caribbean: 55+ can receive reduced prices on select sailings
- Amtrak: 62+ receive a 15% discount
- Marriott Hotels: 62+ can receive a 15% discount
- Ascend Collection: AARP discount saves up to 10% off the best rate available
- Super 8: AARP discount saves 10% off the best available rate
- Motel 6: 60+ can receive a 10% discount
- Quality Inn: 20%-30% off for 60+
- Aloft Hotels: AARP discount saves 5% to 15% percent on your next stay
- Red Roof Inn: 10% off year-round and 15% off select dates
- Rodeway Inn: 20%-30% off for 60+

- Sleep Inn: 20%-30% off for 60+
- Cambria Suites: 20%-30% off for 60+
- Holiday Inn: 10%-30% off for 62+, depending on location
- Hyatt Hotels: 25%-50% off for 62+
- InterContinental Hotels Group: Various discounts at all hotels for 65+
- Mainstay Suites: 10% off with Mature Travelers Discount 50+; 20%-30% off for 60+
- Econo Lodge: 20%-30% off for 60+
- Choice Hotels: 60+ can save up to 10% with advance reservations

Car Rental

- Auto Europe: Available discount of 5% off senior travel rates is available
- Avis Rent-A-Car: AARP discount for 50+ means a free weekend day and additional offers
- Budget Rent-A-Car: AARP discount receives one rental day free with an intermediate through a full-size four-door car for three consecutive days, including a Saturday night
- Budget Truck Rental: AARP discount saves 50+ up to 20% savings on your next move
- Zipcar: AARP discount saves 43% on Zipcar membership
- Hertz: 50+ can save up to 20% off base rates every day and additional savings by reserving with code CDP#2007815
- Payless: AARP discount saves 5% on leisure daily, weekly, weekend and monthly car rental rates; use Promo Code KW47RY to get lowest rates
- Alamo: Up to 25% off for AARP members
- Dollar Rent-A-Car: 10% off for 50+
- Enterprise Rent-A-Car: 5% off for AARP members
- National Rent-A-Car: Up to 30% off for AARP members

Cruise, Bus and Rail Travel

- Carnival Cruise: Exclusive discounts offered for 55+; call ahead, savings vary
- Vacations By Rail: AARP discount offers travel add-on of free hotel or rail in USA and Canada for 50+
- Grand Canyon Railway: AARP discount saves 15% on Grand Canyon by Rail
- Greyhound: 62+ can save 5% and may request a 20% discount on unrestricted passenger fares
- Royal Caribbean: 55+ can receive reduced prices on select sailings
- Amtrak: 62+ receive a 15% discount

Remember - tour companies and guiding organizations like Collette and Liberty Travel also offer significant senior discounts and are an excellent resource for great travel deals.

Additionally, be sure to inquire at parks, resorts, hotels and tourism facilities/organizations for additional discounts. Many offer valuable price reductions, and all you have to do is ask!

Article research derived from:

<https://www.retiredbrains.com/travel-discounts.html>

<https://www.aarp.org/money/budgeting-saving/info-2017/senior-travel-discounts-fd.html>

SECTION 4

Travel Safety Tips For Seniors



Section 4: Travel Safety Tips For Seniors

While retirement hopefully brings you more opportunities to travel, spending time in unfamiliar environments could potentially pose safety risks. Unfortunately, senior travelers are popular targets for thieves, pick-pockets and other unsavory characters. And seniors may also face additional logistical and health challenges, such as mobility limitations or the need to travel with substantial amounts of medication.

However, the fear of safety risks or the need to consider additional challenges shouldn't deter you from planning and enjoying those trips you've been looking forward to taking. You shouldn't be afraid, but you should be smart.

With that in mind, there are few simple and straightforward steps to make your travel experiences secure and headache-free. The following tips will help you prepare for the unexpected and protect yourself, your property and your possessions during your travels:

Do your homework

Whether you are traveling around the corner or around the world, in a large group or by yourself, preparation is the key to a smooth and safe trip. Resolve all your travel details well in advance, including specific timelines, pickups, transportation arrangements and hotel reservations or other accommodations.

Be sure to take advantage of available deals for seniors, but also try to strike a balance between the most affordable way to get from A to B, and the most comfortable. The more complicated your itinerary, the greater the chances that something can go wrong. A lengthy, multi-step journey can be unnecessarily exhausting.

Seat assignments and meal arrangements (especially if you have specific dietary requirements or health issues), as well as any special considerations for disabled travelers, should all be arranged well in advance of your actual travel. Confirm all of these details the day before travel.

Preparing important travel and medical documentation well in advance is also a good idea. Make multiple photocopies of your passport, driver's license and Medicare and insurance cards—and even your tickets, boarding pass and travel itinerary. Place one set of copies in your carry-on bag and another in your checked luggage.

Be a smart packer

If at all possible, try to pack light. If you can travel with your essentials in a carry-on bag, so much the better: you can take the worry about a lost or misrouted suitcase completely off the table.

Make your security screening process easier by reviewing TSA guidelines for travel limitations—especially for essentials like medication and any liquids you might be packing in your carry-on luggage. Remember to leave a little extra room for gifts and mementos! Prioritize comfort. A travel pillow is a small but important luxury. And durable, comfortable shoes aren't just a way to avoid sore feet at the end of the day; they are also a safety precaution. One trip and fall can ruin a trip and send you to the hospital.

Better safe than sorry

Consider securing travel insurance. This is especially important for older travelers who tend to be at greater risk of injury, illness or other medical emergencies. If you fall or get sick, securing appropriate medical care in a foreign country can be a challenge, and the bills can add up very quickly. The good news is that travel insurance is usually very affordable—and is well worth the peace of mind that it brings you.

Stay under the radar

Don't advertise your absence. Avoid posting about your trip on social media until your return, and never leave the "clean room" sign on your door. Hotel rooms are a common target for thieves, and it's smarter to request maid service verbally when required.

Use the provided security chain on your door when you're in the room, and try to avoid ground-floor rooms if possible to reduce the chances of unwanted entry. Also, be aware that expensive jewelry, watches and cameras can make you a target for criminals looking for an easy score. Leave the "bling" at home and take steps to secure your cash and valuables at all times.

Watch what's on the menu

One of the pleasures of travel is getting to try new and delicious foods. But unfamiliar cuisine is also one of the challenges of travel! Don't neglect your gastrointestinal health, particularly if you are on a restricted diet.

No matter how tempting it may be to try those street tacos or that spicy authentic Indian dish, one ill-advised meal can lead to an illness that can ruin a trip, or even make you sick enough to require medical care.

If you have any questions about how your medications might interact with certain foods, be sure to consult your doctor before your trip.

Club Meds

Be thoughtful when planning what medications to bring with you on your trip. Never pack essential meds in checked luggage, and try to keep them with you at all times—or secured in your room safe in a hotel.

Make sure you bring enough medication to cover you if your travel plans change unexpectedly and you have to extend your trip. It's also a good idea to travel with an updated list of all of your medications (including copies of any prescriptions, dosage details and both brand and generic names) to make it easier to replace them if necessary.

Stay in touch

Keeping friends and family aware of your itinerary and travel status is a smart move—especially for solo travelers. Let your hotel concierge know about your daily schedule, including when you expect to return. Make sure you have a reliable cell phone with a plan that works in the country where you will be traveling, and familiarize yourself with local emergency numbers.

Take basic safety precautions

Thieves and pickpockets are an unfortunate reality of travel in many countries. Women should consider a money belt or hidden wallet instead of a purse, and men should avoid keeping their wallet in their back pocket—and instead should use a hidden/travel wallet that is secured to the belt.

Try to keep your carry-on between your feet when standing in line, or with a strap looped under/around the leg of your chair when sitting.

Following these basic preparedness reminders and precautions will help ensure that your next trip is memorable for all the right reasons.

Article research derived from:

<https://www.agingcare.com/articles/traveling-tips-for-elderly-118963.htm>

<https://www.smartertravel.com/2017/06/19/7-safety-tips-senior-travelers/>

SECTION 5

Retail and Dining Discounts For Seniors



Section 5: Retail and Dining Discounts For Seniors

Several restaurants, stores and travel companies offer discounts for seniors ages 50+; oftentimes without any membership requirements.

However, these companies don't always advertise the senior discounts they offer—even on their website. The best course of action is **always** to ask if a senior discount is available before you make a purchase.

While a nominal discount of 5% or 10% may not seem like that much, consider the savings you will accrue over time if you receive a discount on even a quarter of the purchases you make at a restaurant or retail outlet throughout one year!

The following list gives you a good representative sample of the kinds of deals that are available to you if you take the time to ask.

(Important note: These deals and discounts change frequently. Be sure to reach out to the retailer or restaurant to get the latest information about current discounts.)

Dining deals

- Applebee's: 10%-15% off for 60+ (varies by location) and may require a Golden Apple Card
- Arby's: 10% off (55+)
- A&W All American Food: 10% senior discount (varies by location)
- Ben & Jerry's: Senior discounts available (varies by location)
- Bonfish Grill: 10% off for AARP member
- Boston Market: Senior discounts for 65+ (varies by location)
- Bubba Gump Shrimp Company: 10% off for AARP members
- Burger King: 10% off for 60+; additional discounts on coffee and soft drinks (varies by location)
- Carraba's Italian Grill: 10% off your meal for AARP members (varies by location)
- Carrow's Restaurant: Has a Golden 55 menu with 55+ discounts
- Chick-fil-A: Free refillable senior drink, not including coffee (varies by location)
- Chili's: 10% off for 55+
- CiCi's Pizza: Offers senior discounts (call for details)
- Denny's: 15% off for AARP members, other senior discounts vary by location
- Dunkin' Donuts: AARP members receive a free donut with the purchase of a L or XL beverage at participating restaurants
- El Pollo Loco: 10% off for 60+
- Friendly's: 10% off a meal with free coffee at breakfast
- Golden Corral: Senior discounts available (call for details)
- IHOP: Discounts for 55+ on senior menu items
- Jack in the Box: 20% beverage discount for 55+
- KFC: free small drink with meal for 55+ (at participating stores)
- Krispy Kreme: Many stores offer senior discounts (call for details)
- Long John Silver's: Discounts for 55+ at participating locations
- McCormick & Schmick's: 10% off for 50+
- McDonald's: Discounts on coffee and soft drinks for 55+

- Outback Steakhouse: AARP members save 10%
- Old Country Buffet: Daily discounts available for 55+
- Papa John's: Senior discounts available (varies by location)
- Ponderosa Steak House: Discounts for 60+ (varies by location)
- Roy Rogers: 10% discount for seniors (call for details)
- SaltGrass: 10% off for 50+
- Sizzler: Honored Guest Menu discounts for 60+ (varies by location)
- Sonic: 10% off or free drink for 60+
- Subway: 10% off for 60+ at participating stores
- Taco Bell: 10% off for 65+ plus free beverages (varies by location)
- Uno Pizzeria & Grill: Double Nickel Club gives 25% off on Wednesdays for 55+
- Wendy's: 10% off for 55+

Grocery discounts

- Albertsons: 10% off for seniors (age and discount details vary by location)
- Kroger: 10% off for seniors (age and discount details vary by location)
- Grocery Outlet: 10% discount for 55+ on Tuesday and Thursday mornings (not all stores)
- Compare Foods Supermarket: 10% discount for 60+ on certain days (not all stores)
- Fred Meyer: 10% off for 55+ on the first Tuesday of each month
- Fry's Supermarket: 10% off for seniors (call for details)
- Harris Teeter: 5% discount for 60+ on Thursdays when you use your VIC card
- Hy-Vee: Senior Citizen Discount Club gives 5% off every Wednesday for 55+
- New Seasons Market: 10% off most items every Wednesday
- Piggly Wiggly: Senior discounts available (call for details)
- Publix: 5% discount for 60+ on Wednesdays at select locations

Entertainment discounts

- AMC Theaters: Up to 30% off for ages 60+
- Regal Cinemas: 30% discount for 60+ (not available for all performances)
- AMC Theaters: Senior discount tickets for 60+ (call for specifics)
- Carmike Cinemas: 35% off regular adult tickets for 65+
- Cinemark: Senior discounts available on specific days (call for details)
- SeaWorld Parks: Discounts on annual passes for 65+
- U.S. National Parks: \$80 lifetime pass; 50% off additional services for 62+

Fashion deals

- Banana Republic: 10% off for 50+ (varies by location)
- Bealls: Monday Club members receive 15% off for 50+
- Belk: 15% off on the first Tuesday of the month for 55+
- Bon-Ton Department Stores: 10%-15% off on designated senior discount days
- Dress Barn: 10% off for 62+ on Tuesdays and Wednesdays (varies by location)
- Goodwill: 10% off for seniors one day a week (date varies by location)
- Kohl's: 15% off for 60+ on Wednesdays
- Michael's: 10% off for seniors (call for details)
- Ross Stores: 10% off every Tuesday for 55+ with a Tuesday Club Discount Card
- Tanger Outlets: Free coupon book for AARP members
- The Salvation Army: Thrift stores give up to 50% off for 55+

Miscellaneous retail deals

- Great Clips: \$3 off haircuts for 60+
- Super Cuts: \$2 off haircuts for 60+
- Rite-Aid: 10% off on Tuesdays and 10% off on prescriptions for seniors (call for details)
- The UPS Store: 15% off eligible products and services for AARP members and 5% off domestic and international UPS shipping services (varies by location)
- Lens Crafters: AARP members get 30% off a complete pair of eyeglasses and 40% off a complete pair of transition lenses
- Walgreens: Monthly "Seniors Day" discounts available (varies by location); Balance Rewards Card members 55+ receive 20% off in store or 10% off online (call for details)

Phone special offers

- AT&T: Senior Nation plan offers low-priced nationwide calling for basic phones for \$29.99 per month for 65+ (additional discounts available for AARP members)
- Cricket Wireless: AARP members get a \$20 Cricket Visa card (mail-in rebate) with a new cell phone purchase or upgrade
- Consumer Cellular: AARP members can get a 5% discount on monthly fees and a 30% discount on cell phone accessories
- T-Mobile: ONE Unlimited plan for 55+ provides two lines with unlimited talk, text and LTE data for \$60/month with AutoPay

Final note: Your utility company may have a medical or low-income assistance discount—as well as other seasonal and energy efficiency discounts.

Article research derived from:

<https://www.braddeals.com/blog/senior-discounts>

<https://clark.com/technology/phones-mobile-devices/service-data-plans/cell-phone-plans-senior-adults-citizens-best/>

<https://toughnickel.com/frugal-living/Senior-Discounts>

SECTION 6

Social Security Benefits You Need to Know



Section 6: Social Security Benefits You Need to Know

According to a study from the Center on Budget and Policy Priorities, without Social Security income, the estimated poverty rate among seniors [would be expected to spike above 40%](#).¹ With Social Security income, however, the senior poverty rate is less than 9%.²

For such an important program, Social Security is still poorly understood by many seniors and retirees. Navigating through the tangled thicket of Social Security benefits can be a very challenging task. When it comes to your Social Security benefits, understanding your options, obligations and opportunities should be a top priority.

Here are a few lesser-known Social Security benefits and important claim details that could potentially make a dramatic difference in your retirement income:

Timing and tactics: Options for claiming your benefits

There are many ways you can decide to claim your Social Security benefits, but deciding when to file your claim is among the most important decisions you will make. You are eligible to begin receiving benefits at the age of 62, but many financial professionals advise waiting until the age of 70 to do so—unless you are in urgent need of the funds before then.

The reason for this is because your monthly benefits payments increase with each passing year between the ages of 62 and 70. By the time you're 70, your monthly benefit is 76% higher than it would have been if you started receiving it at 62 (and 32% higher than if you filed a claim at the "halfway" point of 66).

One helpful tool you can use to calculate how much you will gain by waiting to claim your benefit is the Social [Security's Retirement Estimator](#).

One important note: if you are applying for disability insurance (SSDI), be sure to consult trusted legal counsel or other expert guidance at the beginning of the application process. Close to 70% of SSDI applications are initially rejected, which can result in frustrating, avoidable and potentially costly delays.

Live long and prosper: The case for claiming benefits early

While your Social Security benefits increase every year that you wait to claim them, there is a school of thought that suggests drawing Social Security benefits as soon as possible is actually the right choice for many.

If you wait until the age of 70 to begin claiming your benefits, you are essentially gambling on your own longevity. For the average earner, waiting until 70 to claim your benefits is a smart financial play provided you live past the age of 80. Beyond that break-even point, the calculus becomes even more favorable. By the age of 90, you will have accrued approximately \$162,000 more in total benefits than if you began claiming at the age of 62.

¹Source:

<https://www.fool.com/retirement/2016/11/24/the-stunning-effect-social-security-has-had-on-us.aspx>

²Source:

<https://www.fool.com/retirement/2016/11/24/the-stunning-effect-social-security-has-had-on-us.aspx>

Sounds great, right? But remember, it's still a gamble. If you pass away before the age of 80, you've lost the bet. And, if you pass away before the age of 70, you'll receive nothing.

While that may not be pleasant to think about, the facts are undeniable and unforgiving: the U.S. life expectancy in 2017 is 76.1 years for men.³ Women have more reason for optimism: their life expectancy is five years longer, at 81.1 years.⁴

Statistics aside, nothing is certain. Every individual is different, and deciding when and how to claim the Social Security benefits you have earned over decades of hard work is a very personal decision. That decision should be made thoughtfully and strategically, giving full consideration to your personal priorities and circumstances.

Strive for 35

Your Social Security benefits are calculated based on an inflation-adjusted 35-year average of your wages. If you have worked longer than 35 years, the calculation is made using your highest 35-year average. If you have worked less than 35 years, your wages are still calculated over a 35-year period, with a salary of zero dollars factored in for every year under 35.

Since this can dramatically bring down your numbers, it's a good idea to work the full 35 years (if at all possible) to maximize your Social Security payments. You can find detailed information on how your own benefits are calculated on the government's [Social Security website](#), or through other helpful tools like [MyRetirementPaycheck.org](#).

10 is the magic number: The benefits of delaying a divorce

While long-term Social Security benefits may be the last thing on your mind if you are having difficulties in your relationship, it's important to keep in mind that 10 years of marriage signifies a very important Social Security milestone.

If you have been married for 10 or more years, you're eligible to receive a Social Security benefit equivalent to half of your spouse's earnings or a personal benefit based on your own earnings—whichever figure is higher. This is obviously an important benefit for single-earner couples where one spouse worked and the other stayed home with the children.

Survivor's benefits

Spousal benefits remain in place even if a former spouse passes away. Provided you are at least 60 years old, you were married for at least 10 years and you didn't remarry prior to the age of 60, you are likely eligible to collect the benefit of your ex-husband or ex-wife.

The specific amount of that benefit varies between 71.5% and 100% of the total, depending on your individual circumstances. You may also be eligible for a special lump-sum death benefit. Consult a financial professional or the [Social Security website](#) for specifics.

³Source: <https://www.cnn.com/2017/12/21/health/us-life-expectancy-study/index.html>

⁴Source: <https://www.cnn.com/2017/12/21/health/us-life-expectancy-study/index.html>

Widows and widowers have even more options. They can elect to begin receiving personal benefits and later switch to survivor's benefits—or do the exact opposite (allowing their own benefits to grow to full value). Depending on individual earnings records and claim timing, this gives widows and widowers even more ways to maximize their Social Security benefits payments.

Article research derived from:

<https://www.cnbc.com/2017/06/02/how-married-couples-can-maximize-their-social-security-benefits.html>

<https://www.consumerreports.org/retirement-planning/how-to-maximize-social-security-benefits/>

<http://www.bankrate.com/retirement/7-little-known-social-security-benefits/#slide=1>

Disclosure: This content is provided for informational purposes only. Taxes in Retirement 567 is not affiliated with or endorsed by the U.S. Government or any governmental agency. For more information on your Social Security benefits visit <https://www.ssa.gov>.

SECTION 7

Market Volatility 101: Staying Cool, Confident and Collected When Market Turbulence Hits



Section 7: Market Volatility 101: Staying Cool, Confident and Collected When Market Turbulence Hits

Whether it's part of your retirement accounts or a separate investment portfolio, the odds are that you have some savings tied up in the stock market. This is why a booming market can make you feel pretty good about your prospects—and a big drop can make you nervous about the status of your investments.

It can be understandably disconcerting if a seemingly thriving market plunges in a short span of time. But big swings in the stock market are not unusual. A stock market "correction" is a common phenomenon: a normal part of the ebb and flow of the market. A correction (defined as the market losing at least 10% of its value) might last just a short time, or it may be more of an extended slowdown. But it's important to maintain perspective. The stock market doesn't cause a recession. And it has limited value as a predictor of future economic strength.

There is a lot of confusion about market volatility and what stock market fluctuations actually mean—not just for the economy, but for you and your personal investments.

With that in mind, here are some basic tips about what you should (and should not) do the next time the market drops:

Keep your cool

Keeping your cool is easy to say and harder to do. But panicky decision-making with your investment dollars is never a good idea. It's almost impossible not to be concerned when ominous headlines and grim media members are talking about big market plunges, but the reality of today's marketplace and today's global economy is that a certain degree of volatility is unavoidable.

It's important to keep things in context. Remember that even a seemingly large drop in the index actually represents a much smaller percentage of the overall value of the market. And, if the Dow decreases by X%, that doesn't mean you've lost that much of your portfolio. If your investment dollars are appropriately diversified, your portfolio should do just fine.

It's a cliché, but also an important truth that investing is a marathon, not a sprint. Regardless of short-term ups and downs, the overall trend of the stock market is to keep moving in a positive direction. Keep that in mind when the 401(k) you've gotten used to watching grow steadily for an extended period experiences a momentary dip.

Make thoughtful investment decisions

It's almost always a mistake to try and time the market. Decisions about whether to buy or sell should most definitely not be made based on short-term fluctuations in market value. Often one of the very worst things you can do is to panic and sell when the market roller coaster seems to be headed down a steep slope.

The reality is that a downturn in the market is actually much more likely to be a better time to buy than to sell. Savvy investors think about the bigger picture, including broader economic trends and indicators, and they factor in their own personal circumstances to make more considered and strategic investment decisions.

Instead of letting market ebbs and flows act as a trigger mechanism prompting you to buy or sell, consider using them as a reminder to evaluate your portfolio. Talk to a trusted financial professional, and make sure that you feel comfortable about your current asset allocation.

Think long-term

Even seniors and retirees need to remind themselves to think long term. While you may want to move more of your portfolio out of more volatile stocks and into more stable lower-risk investment vehicles, you should still base your decision-making not on next month or even next year—but on a perspective that is looking 5, 10 or 20 years down the road.

If you're concerned that your investments are not aligned with your long-term goals and objectives, or that you may have too much exposure relative to your age and personal and professional circumstances, consult with an experienced financial advisor. A professional will help you review your portfolio and make sure your exposure to stocks is aligned with your goals, time frame and overall risk tolerance.

Experts advise making a plan and sticking to it. Having a plan in place will help you take the emotion out of your investment decision-making. Calculate how much you can afford to invest, set clear goals, establish a timeline and determine how much risk you are comfortable with. With a strategic plan in place, you will be able to rest easy, even when market volatility may be giving others heartburn.

Article research derived from:

<http://money.cnn.com/2018/02/05/pf/dow-selloff-explainer/index.html?iid=EL>

<http://money.cnn.com/2018/02/06/pf/why-invest-stock-market/index.html>

<http://money.cnn.com/2018/02/06/news/companies/stock-market-plunge-explainer/index.html>

Disclosure: This content is provided for informational purposes only. Taxes in Retirement 567 does not provide investment advice or recommendations. You are encouraged to seek guidance from qualified professionals regarding your personal situation.