

Make Your Money Last a Lifetime

Chances are you will live longer than you think you will. That's good news. You'll likely have more time to enjoy your family, your friends, your pastimes, and your passions. Now you are expecting the bad news. There really isn't any bad news, but there is some cautionary news. Misjudging how many years you have ahead of you could have a serious downside. You could run out of money. *AARP.com* points out that "in general, the older you become, the greater the likelihood that you'll reach your 90s. Assumptions about your longevity can be one of the biggest money mistakes you make, leading you to sock away too little each month in your 401(k) or to choose to retire before you're financially stable."

"To get a fresh, relatively objective sense of your longevity, there are...

tools available," *AARP.com* says. "Search online for 'life-expectancy calculator' and you can get an estimate from several organizations, each based on slightly different algorithms. Some require answers to only a few questions; others take a deep dive into your eating habits, medical history and other matters."

No matter what your current age is or how long you think you will live, if you focus on maximizing the factors you can control, you can ensure that you do not outlive your money. You can create a retirement that is comfortable and financially secure.

Steps to Take Pre-Retirement

One of the best investments you can make in yourself is to hire a financial advisor. *Forbes* magazine says "[f]inding a good financial advisor can help you avoid [bad decisions] and focus on goals. "Financial advisors aren't just for rich people—working with an advisor is a great choice for anyone who wants to get their personal finances on track and set long-term objectives." But if you don't want to go the route of a paid advisor, there are lots of resources available on the internet to develop your own financial plan.

Nerdwallet.com suggests that you start by setting (and writing down) financial goals. "If you approach your financial planning from the standpoint of what your money can do for you—whether that's buying a house or helping you



Don't let emergencies, like an unexpected car repair, derail your plan.

retire early—you'll make saving feel more intentional."

Once you have set your goals, track your money and guide it toward your goals. *NerdWallet.com* recommends the 50/30/20 budget principles: "Put 50% of your take-home pay toward needs (housing, utilities, transportation and other recurring payments), 30% toward wants (dining out, clothing, entertainment) and 20% toward savings and debt repayment. Reducing credit card or other high-interest debt is a common medium-term plan, and planning for retirement is a typical long-term plan."

Don't let emergencies—like an unexpected car repair or a water heater that bites the dust—derail your plan. Start by setting aside some cash for emergencies. Many financial advisors will tell you that a good number to start with is about \$500 and then over



Make Your Money Last a Lifetime

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Lifetime Money...cont.

time grow that amount until you have enough to cover four to six months of expenses.

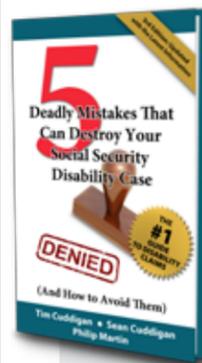
What to Do Post-Retirement.

Unless Congress acts to change the outcome, Social Security benefits may be cut by as much as 22% in the not-to-distant future. So everyone should have an IRA or other savings to supplement their Social Security checks. Perhaps the most common mistake retirees make that threatens their financial well-being is drawing down those savings too quickly.

“Now retired financial advisor, William Bengen, came up with the so-called 4% rule almost two decades ago. It’s still in circulation,” reports the cable financial news network, *CNBC*. “It’s simple: You draw 4% from your savings in your first year of retirement, and then adjust that amount for inflation every year thereafter.” This is a good starting point, especially if you are your own financial planner, but it should be tailored to fit your own specific situation.

If you have investments, don’t invest too conservatively. Your investment returns will need to outpace inflation and that generally means investing a larger portion of your money in stocks.

However, don’t be tempted by high-return, high-risk investments. *Kiplinger’s Personal Finance* magazine offers this advice: “Warren Buffett’s famous rules of investing are simple: Rule #1: Don’t Lose Money



“5 Deadly Mistakes That Can Destroy Your Social Security Disability Case” is the #1 guide to improving the odds of winning a disability case.

For a FREE copy for you or someone you care about call Cuddigan Law at 402.933.5318 or email us at lawteam@cuddiganlaw.com

Rule #2: Don’t Forget Rule #1 That sage advice is even more critical in retirement. Key point: Losses are extremely hard to make up in retirement when you are also withdrawing from your portfolio for an income stream.”

VA Disability and C&P Exams— What You Need to Know Before Your Exam

If you are a disabled veteran, a Compensation and Pension (C&P) exam is an appointment that allows a VA medical examiner to evaluate your physical or psychological condition and determine the level of impairment caused by your disability. For many veterans the C&P exam may be the most important medical examination of their lives.



It is natural then to be a little stressed about your exam. But once you know what to expect from the C&P exam, you can feel more at ease. That is why Cuddigan Law wrote a guidebook on the C&P exam to explain the process and help you prepare for your exam. Packed with useful information, this easy-to-read booklet will be your guide for your C&P exam.

You can download the guidebook for FREE from our website, cuddiganlaw.com. You can find the download link under the “Resources” tab and then by selecting “Books” in the dropdown menu.



Comfort Food

From the kitchen of Janet Cuddigan

Peppermint Patties

Here is a tasty Christmas treat that you make with your kids and whip up in less than an hour of actual prep time.

- ¾ cup sweetened condensed milk
- 1 ½ teaspoons peppermint extract
- 4 cups confectioners’ sugar
- 3 cups semisweet chocolate chips
- 2 teaspoons shortening

In a large mixing bowl, combine condensed milk and peppermint extract. Beat in enough confectioners’ sugar, a little at a time, to form a stiff dough that is no longer sticky. Form into 1 inch balls, then place on waxed paper and flatten with fingers to form patties. Let patties dry at room temperature turning once.

In a medium saucepan over low heat, melt chocolate with shortening, stirring often. Remove from heat. Dip patties, one at a time, into chocolate by laying them on the tines of a fork and lowering the fork into the liquid. Let cool on waxed paper until set.

Adapted from allrecipes.com

Nebraska Law Helps Caregivers

Recent legislation provides much-needed family support



Senator Megan Hunt

Nebraskans who leave the workforce to care for a family member can now apply for unemployment insurance benefits. Legislative Bill 260 added “caring for a family member with a serious health condition” to the list of reasons that are considered “good cause for voluntarily leaving employment” under Nebraska Employment Security Law. Benefits are available only for a limited time up to a limited amount while the worker seeks to rejoin the workforce—just like it is for any other unemployed applicant. It is estimated that this new law will increase unemployment payouts by about \$400,000 in a typical year.

Senator Megan Hunt of Omaha sponsored the legislation which had bipartisan support and 25 co-sponsors. In explaining the rationale for the bill, Senator Hunt said, “After the year we have had, it’s been my goal to do something that will provide some tangible relief to Nebraskans. More Nebraskans than ever this past year have had to make the difficult choice to stay home with a loved one who is seriously ill. With the passage of LB 260, Nebraska is officially recognizing family caregiving as a legitimate reason for leaving employment.”



Word Search

Appear	Gnats	Poach	R E O S S P R E E G H C A O P
Assets	Grotesque	Reckoned	E L U G M E Y P X N I H C R U
Belongings	Inlets	Safes	E C T Q P L D R T A P A T T Y
Blood	Knocker	Snappy	T H S E S T A E R T S R A E N
Calms	Latter	Snared	S E H Y N E E C A S N A R E D
Characteristics	Lingo	Sorta	O A I L O D T K C G A C F O E
Cheapens	Lowly	South	R P N W B J S O U N P T P E S
Dopey	Maximal	Spree	T E E O S H N N R I P E R T S
Enjoys	Nears	Squad	A N S L T L C E R G Y R E E O
Excel	Obstacle	Steady	P S Q U A D V D I N R I K K L
Extracurricular	Outshines	Steer	P W O T C M O E C O E S C S F
Flossed	Paste	Tends	E S T E L N I O U L L T O A F
Gallery	Patty	Trustier	A E X C E L D X L E L I N G O
Gasket	Pelted	Urchin	R P A S T E S S A B A C K V T
		Voids	O T R U S T I E R M G S G V A

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