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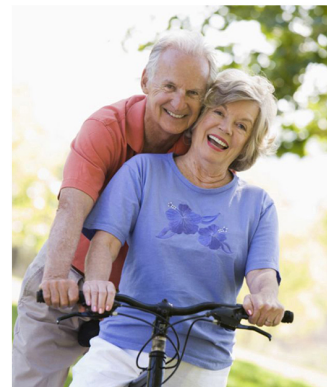
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Protecting A Lifetime Of Memories

Where Your Retirement Dreams Become Reality...



MAY 2021

Setting Goals That Work

Throughout your life, people have told you that setting goals are important. Studies have shown, countless times, that people with goals succeed more often than those without goals.

This is because of 2 simple reasons. Imagine for a moment, you are in a speed-shooting competition and you are facing the world record holder, Jerry Miculek. I bet you will beat him every time- provided you blindfold Miculek...and spin him around a couple times. Now you are probably saying, that's silly how is he supposed to hit a target he can't see, or even which direction to go? I'd like to ask you the same question. That is why you need goals!

The second reason is commitment. Commitment is the largest factor in how successful something will be. By setting a goal you are committing to completing it. Now, it is important to note, that to get the maximum benefit from goals, they need to be properly set. A proper goal is a "S.M.A.R.T." Goal.

Specific - Your goal must be exact and well defined. General goals are not helpful as they are not giving you the sufficient direction you need. Remember, you want to be able to focus in on your goal!

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Inflation and Your Income

With every year that passes, our cash or fixed assets lose value because of inflation, and the cost of our necessities continue to increase. Older Americans can remember the times when interest rates were low and the word inflation was rarely used or heard. However, during the past 50 years, as our economy has become more intertwined with the other nations of the world, inflation has become more a part of our vocabulary and something we must be regularly concerned with.

And for America's growing number of retirees, inflation is more than just a concern, but something that we must constantly worry about. Each year, inflation increases the cost of health care, food, transportation, our housing and almost everything we need or want gets more expensive. This is bad news for practically everyone, but it is especially bad news for the many retirees who are on a fixed income and have limited cash reserves.

As inflation slowly increases, the cost of almost everything retirees will be forced to cut back on their expenses or find new sources of income. In most cases, this means they will eventually be forced to start depleting their cash reserves, and hope that their money will last until they die.

While a slow inflation rate of 4 percent might not appear threatening, remember that over a 10-year period that 4 percent grows to 40 percent – meaning that the cost of everything has or is going to increase by 40 percent.

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Interesting Facts:

- The number of people practicing meditation has tripled since 2012.
 - The number one reason people take up meditation is General Wellness.
 - Meditation can change your brain to improve memory and concentration.
 - Meditation can strengthen your immune system.
 - Evidence of meditation was found by archeologists and dated back to around 5,000 years ago.
 - The first meditation hall was opened in Japan in 653 CE.
- Source: thegoodbody.com

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"I can't change the direction of the wind, but I can adjust my sails to always reach my destination."
-Jimmy Dean

May is Mental Health Awareness Month

And is a time for people to learn more about mental health conditions and seek out help for them.

According to the National Institute of Mental Health, mental health concerns affect 1 in 5 Americans today, but fewer than 25 percent of people with a diagnosable mental disorder seek treatment. Worldwide, depression is the leading cause of disability.

Mental Health Awareness Month hopes to help increase the number of people who will talk to their doctor or a mental health professional about their concern.

Mental illness is a real and treatable set of conditions that includes major depression, bipolar disorder, panic attacks, generalized anxiety disorder, attention deficit hyperactivity disorder, and schizophrenia, among dozens of others. These disorders are serious enough to significantly impact a person's daily life functioning, whether at school, work or in their relationships with others.

The good news is that mental illness can be successfully treated in most people who seek out treatment.

Setting Goals That Work

Measurable - You need to be able to monitor your progress towards your goal. Otherwise, how will you know if you are completing it? You don't want to miss out on the accomplishment/celebration when it's done!

Attainable - Make sure your goal is something that you can complete. Otherwise, it does not provide the motivation necessary and will only de-rail and demotivate you.

Relevant - Your goal should be pushing you in the direction you want to go. It should be in alignment with your focus. They should not be stretching you thin across a variety of topics.

Timely - Your goal must have a deadline. Deadlines increase your motivation, give you that sense of urgency and allow you to feel a sense of accomplishment when they are done.

Two final tips. Write your goals down! By writing it down, you are committing to it. It also allows you to put it somewhere you can see it every day for a reminder and motivator. Finally, set your goal with a positive attitude. You want it to inspire positive thoughts and motivation not depress you every time you see it! For more about setting proper goals visit www.mindtools.com.

Inflation and Your Income

In order for retirees to maintain their same standard of living, they must find significantly more income in order to maintain their same standard of living. For example, if you are currently spending \$50,000 a year to maintain yourself or your family, you will need to increase your income to \$70,000 to keep the same standard of living.

For most retirees, this will involve a combination of both factors: Closely monitoring your expenses, and more closely monitoring your investments and/or financial reserves. However, you really can't afford to wait. Each year that passes without you compensating for inflation means that you lose that much buying power to inflation.

Retirees do not need to panic because of the continued inflation because while inflation eats away at buying power, as a general rule the same inflation increases the dollar value of your investments.

The obvious solution is to have your cash reserves and investments grow faster than the combination of the inflation rate and your spending. This is not a difficult process, and can readily be achieved by strategically positioning assets, without sacrificing safety or guarantees.

A Financial Consultant can assist you in making sure your assets are positioned wisely. Why wait? Contact our office today.