



Gregory Ricks

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504-832-9200

www.gregoryricks.com

How Baby Boomers are Reinventing Retirement

Gregory Ricks

Not only have baby boomers reinvented each stage of life as they passed through it, but they will also reinvent retirement standards as well, changing the retirement landscape for generations to come. Over 77 million baby boomers will be turning the ripe age of 65 this year, primetime candidates for retirement. But wait, most boomers will never see themselves in the same crop of retirement ads that their parents were in. A large percentage of baby boomers are pushing back their retirement and continuing to work. As boomers age so does the rise in inflation, causing things that were once considered luxuries to be considered more as basic needs. So, what will boomers actually have to combat differently than their parents? We've put together some of the top ways baby boomers are reinventing retirement:

- **Longer life expectancies.** Some seniors will spend more years in retirement than they did in the workforce. And more years in retirement lead to more years that need to be financed. More and more employers are ridding themselves of pension and replacing it with 401(k)s instead. Furthermore, raising the retirement age resulted in lower social security benefits.
- **Investment management.** The complex equation of life expectancy plus your savings or retirement plan has shifted from the employer and government to the individual. Retirees need to decide on their own or with the assistance of a financial adviser how to adjust their portfolio allocations as they progress through their retirement years and how much of their nest egg to spend each year.
- **Tax allocation and required minimum distribution.** Taxes will take a big toll on retirees. If boomers' retirement money is in tax-deferred accounts, the government will take a large share because all withdrawals are taxed as regular income. Required minimum distributions are calculated by dividing the balance of your retirement accounts by your life expectancy as determined by the IRS. Seniors who fail to withdraw the correct amount will be required to pay a 50% penalty and income tax on the amount that should have been withdrawn. Ouch!
- **Part-time employment.** Many Americans will continue to work during the traditional retirement years, and not only because they need the income, but also because they enjoy the mental stimulation and social opportunities a job can provide. With that said, baby boomers don't see retirement as a withdrawal from activity but as a new adventure. Many seniors will travel, volunteer, and remain quite active.

Continued on Page 4...



Saturday Mornings from
10:00 am to noon on
99.5 FM WRNO



We are excited to
announce that we have a
new and updated website!
www.gregoryricks.com

Easter is March 31st,
Gregory Ricks and
Associates would like
to wish you a very



Stay Connected with Us!



Gregory and Stacey enjoyed time away at Universal Studios and Disney World for Brother Martin's National Cheerleading Competition over the Mardi Gras break.



January 2013 Monthly Donation

BROTHER MARTIN Friday Night Fish Fry

Friday, March 22
The Benson Mall
4:00 pm to 8:00 pm
Marching Band, Beginner Band, Improv

Fried Catfish, Shrimp, or Combo with French Fries, Hushpuppies & Coleslaw - \$8.50
Po-boy and Fries - \$8.50

Also available for purchase: Boiled Crawfish
Beer – Soft Drinks – Sweets



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Our Wealth Management Team!

Our Wealth Management Team will be regular guests on "Winning at Life" on Saturday Mornings.

Make sure you catch them every week with our schedule below.

March 2: Estate Planning Attorney, William Perry

March 9: CPA, Courtland Crouchet

March 16: Dwell Nola Real Estate, Traci Bird Kestler and Stephanie Campani



Courtland Crouchet, Sr., is the founder of Courtland A. Crouchet, Sr., CPA, LLC. He is a certified public accountant who has over thirty years of experience in financial accounting and organizational management, specializing in the design and implementation of leadership training programs.

GETTING READY FOR TAX SEASON!!

We will have a CPA and member of our Wealth Management Team, Courtland Crouchet, in our office for any and all tax services needed.

CALL OUR OFFICE AND ASK FOR OUR 2013 TAX GUIDE, PLANNER, AND CHECKLIST!



William Perry is a New Orleanian and graduate of Tulane University School of Law, receiving an LL.M. degree in International Trade, Finance and Banking in 1988. Prior to joining Lineage Law, William practiced law at one of the largest firms in New Orleans, representing national, regional, and local companies in general and business matters, contract litigation, intellectual property issues, bankruptcy, arbitration, and mediation.

Do you have a Will?

Does your present Will need updating?

Do you have proper Powers of Attorney?

Would you like to *really* protect your assets and your home?

If so, call our office to set an appointment with William Perry, Estate Planning Attorney and a member of our Wealth Management Team.



Traci Bird Kestler and Stephanie Campani, of Dwell NOLA Realty specialize in residential and commercial real estate. They understand that property transactions represent major events in most people's lives as well as the importance of finding just the right home, in the right neighborhood or finding the perfect high-profile location for your business.

Please call our office at (504) 832-9200 to schedule an appointment to meet with any of our team members!

The News is All About YOU!

...Continued from Page 1

- **Squeeze generation.** Most baby boomers will be facing a combination of caring for aging parents, helping their adult children, and tending to their own retirement needs. This has led to an increasing number of Americans entering their retirement years with debt. Carrying debt into retirement means cutting back on discretionary expenses.

And don't think baby boomers are flocking to seniors-only retirement communities. Those days are long gone. Welcome to the age of retirees working part time jobs, staying active and engaged in their community. One of the biggest recommendations to baby boomers approaching retirement is to contact a retirement or financial planner to aid you in your decisions. Even if you have a good grip on your retirement, it never hurts to have an educated second pair of eyes contribute to your financial security and protection.

Gregory Ricks & Associates is a registered investment adviser.

QUOTES AND QUIPS BY ELLEN DEGENERES

- "My grandmother started walking five miles a day when she was sixty. She's ninety-seven now, and we don't know where the heck she is."
- "I ask people why they have deer heads on their walls. They always say because it's such a beautiful animal. There you go. I think my mother is attractive, but I have photographs of her."
- "Procrastinate now, don't put it off."
- "Our attention span is shot. We've all got Attention Deficit Disorder or ADD or OCD or one of these disorders with three letters because we don't have the time or patience to pronounce the entire disorder. That should be a disorder right there, TBD - Too Busy Disorder."
- "Normal is getting dressed in clothes that you buy for work and driving through traffic in a car that you are still paying for - in order to get to the job you need to pay for the clothes and the car, and the house you leave vacant all day so you can afford to live in it."
- "I'm so unfamiliar with the gym, I call it James!"
- "I'm a godmother, that's a great thing to be, a godmother. She calls me god for short, that's cute, I taught her that."
- "Take a nap in a fireplace and you'll sleep like a log."
- "Quick decision makers are often stuck behind annoying people in line at Starbucks."
- "Never follow anyone else's path, unless you're in the woods and you're lost and you see a path. Then by all means follow that path."



Jesuit High School Blue Jay Bazaar "Under the Big Top"

Sunday, March 24, 2013

11:00 am - 7:00 pm

Carrollton & Banks

Traditions Courtyard & Will Clark Field

HEY GRANDPARENTS!!!

Are you a new grandparent or soon-to-be Grandparent? Let us know! Also, don't forget to send us pictures!

E-mail us at
Ashley@gregoryricks.com and
let us know about it if you
haven't already.



**Our clients, Denis and Denise,
sent in this picture of their
grandson. Say hello to six
month old, "Precious" Lane
Joseph Roundtree!**

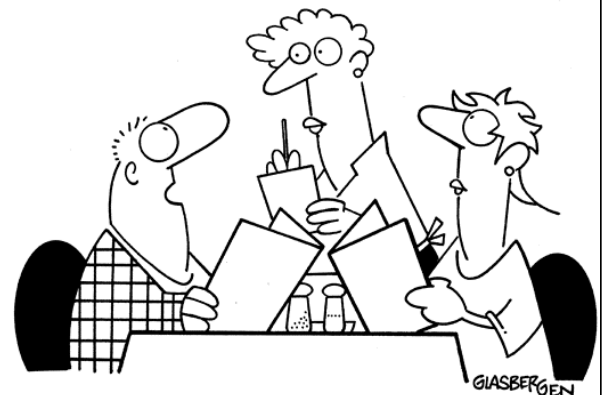
More Information *You Should Know!*

NUMBER\$ OF \$IGNIFICANCE

- **CAN YOU WAIT?** - An individual that has earned income up to the **maximum Social Security wage base** each year **who then waits** to take his/her Social Security retirement benefit **until age 70** will receive **+77% more** income per month than if he/she had taken a retirement benefit early **at age 62** (source: Social Security).
- **TOO FEW CHILDREN** - The birthrate in the United States has been **cut in half** since 1957. 1,000 American women had **122.7 births** per year in 1957. Today that rate is just **63.2 births** per 1,000 women (source: Census Bureau).
- **VERY STATELY** - The only states that had unemployment rates **less than 5%** as of the **end of last year** (i.e., 12/31/12) were the **5 contiguous states** of North Dakota, South Dakota, Wyoming, Nebraska and Iowa. The national unemployment rate as of 12/31/12 was 7.8% (source: Department of Labor).
- **DOUBLES IN NINE YEARS** - Social Security expenditures (i.e., **benefits paid out**) have increased by **+8.0% per year** over the last 50 years, reaching **\$645 billion** in calendar year 2012 (source: Social Security).
- **MORE IN THAN OUT** - The US imported from China **\$3.85 of goods and services** for every **\$1 we exported** to the Chinese in calendar year 2012 (source: Commerce Department).
- **SUPER PRICES** - The **most expensive Super Bowl ticket** (face value price, **not the price paid** through a ticket broker) for **Super Bowl # 1** in Los Angeles (1967) was \$12. The most expensive ticket for **Super Bowl # 47** in New Orleans (2013) was \$1,250. The increase in Super Bowl ticket prices **from \$12 in 1967 to \$1,250 in 2013** is equal to **+10.6% compounded per year** for 46 years (source: Super Bowl).
- **STOCKS vs. TICKET PRICES** - Over the past **46 years** (i.e., 1967-2012, or from the time of Super Bowl # 1 to the end of last year), the S&P 500 has gained **+9.8% per year** on a total return basis (source: BTN Research).
- **COULD YOU LIVE ON THAT?** - 46.1% of the **individual income tax returns** filed in the USA for **tax year 2010** reported **less than \$30,000 of adjusted gross income** (source: Internal Revenue Service).
- **SPENDING** - Our government's projected **budget deficit** for fiscal year 2013 is **\$991 billion**. For **every \$1 of expected tax revenue**, our government anticipates **spending \$1.36** (source: Treasury Department).

Very Useful Web Sites:

- ✓ Cut down on spam: Get a free, temporary e-mail address – it expires after 10 minutes – when you need one for online registration or other use. <http://10MinuteMail.com>
- ✓ Can't remember a book title? Describe the plot, characters, front cover, etc., to fellow book lovers – or help answer queries from other people. <http://Forums.AbeBooks.com/AbeSleuthCom>
- ✓ Weather alerts: Warnings on winter storms, dense fog, high winds and other severe weather conditions in your area. www.WUnderground.com/severe.asp
- ✓ Alternative medicine: Authoritative information on preventing and treating insomnia, depression, motion sickness and other conditions through acupuncture, herbs, homeopathy, etc. From the University of Maryland Medical Center. www.umm.edu/altmed
- ✓ Healthier Heart: Warning signs for heart attack/stroke/sudden cardiac arrest ... sex and the heart ... heart-friendly recipes ... more. From the American Heart Associates. www.HeartHub.org



"My doctor says oily fish is good for my heart.
I'll have the deep-fried seafood platter!"

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Let Me Entertain You

WEBCROSSWORDS.com

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ACROSS

- 1) Get-ready work
- 5) Save it for your mama
- 10) Common pipe material, briefly
- 13) Foreign currency
- 14) Romantic bouquet
- 15) Melange
- 16) Start the music
- 19) Companion of ahs
- 20) Horse chow
- 21) 1998 has two
- 22) Like a mover's muscles, say
- 23) Agendas
- 25) "Horror"-ible doll
- 28) They play at home and away
- 29) Invisible quality
- 30) Beatles song "Sexy ___"
- 31) Settled on the sofa
- 34) Do a ringmaster's job?
- 38) Product movers
- 39) "Key to the City" presenter
- 40) Pro ___ (in proportion)
- 41) Bobber's quest
- 42) Miniature-golf club
- 44) Decide
- 46) Energy bits
- 47) Credit union offerings
- 48) Crossjack, e.g.
- 49) That cruise ship
- 52) Tent event
- 56) Fawns' moms
- 57) Seed-to-be
- 58) Complain unreasonably
- 59) Sound of air escaping
- 60) Big name in outdoor grills
- 61) Like some Chelsea galleries

DOWN

- 1) Mexican currency
- 2) Baseball's Babe
- 3) Makes a blunder
- 4) Maui mouthful
- 5) Bleak
- 6) Way to get there
- 7) Egyptian cobras
- 8) Bumped into
- 9) Residue for a tray
- 10) Woodworker's tool
- 11) Swings for Tarzan
- 12) North Atlantic food fishes
- 15) Passing notes?
- 17) An eccentric
- 18) Canine covering
- 22) Edible, long-bodied fish
- 23) Spring feast
- 24) Not of the clergy
- 25) Hombre's house
- 26) Many-___ (colorful)
- 27) Capacious coffeepots
- 28) Sierra Nevada resort lake
- 30) Dash
- 31) Whack sharply
- 32) You're out unless you put this in
- 33) Pre-Soviet royalty
- 35) Barge in (on)
- 36) Siestas
- 37) Disposal fodder
- 41) Draftable people
- 42) Person comparing costs
- 43) Type of tangelo
- 44) Certain salmon
- 45) Rabbit relatives
- 46) Beat a birdie
- 47) Popular Ford models, once
- 48) Give the brush-off
- 49) Permanent mark
- 50) Cause to suffer
- 51) Annual cable sports award
- 53) Have a stroke?
- 54) "If ___ told you once ..."
- 55) Electronics brand

LET ME ENTERTAIN YOU

By Rob Lee

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**FOR THE ANSWERS TO THIS MONTHS CROSSWORD PUZZLE:
 VISIT OUR BLOG AT www.gregoryricks.wordpress.com**