



40+ Living

Celebrating Baby Boomers & Active



What's A Baby Boomer?

The term "Baby Boomer" is used to describe people born between the years 1946 and 1964. These were children conceived after the soldiers from World War II came back home to be with their loved ones.

Because this time in North America was one of growth and prosperity, and helped to produce nearly 20 million new children, it was said to be a Baby Boom era. Author Landon Jones is credited with creating the term "Baby Boomer" in his book "Great Expectations: America and the Baby Boom Generation."

Many people have tried to define this generation with generalizations that boast varying degrees of accuracy. The Baby Boomer generation has been instrumental in helping to reform the music, politics and culture of the 1960s and 1970s. Boomers are associated with proliferating feminism, gay rights, civil rights, and many other efforts that changed the complexion of modern day society.

According to research, Baby Boomers tend to reside in metropolitan and suburban areas more so than rural areas. And when polled by the American Association of Retired People, 20 percent have said they would probably do some sort of work after retirement.

Act Now For Retirement Security

(ARA) - Americans are worried what inflation might do to their retirement finances. According to a recent Thrivent Financial for Lutherans survey of 2,000 American adults, 93 percent of all respondents reported they worried at least "a little" about inflation's impact on their retirement finances, and a majority, 53 percent, said they worried "a lot."

Most likely to worry about inflation in retirement were those ages 45 to 54 and those with incomes of \$25,000 to \$49,999. Still, this fear wasn't confined by age or income. Nearly half of respondents ages 18 to 34 as well as those with incomes above \$75,000 say they worried a lot that inflation would negatively affect their finances during their retirement years.

"Fear of inflation in retirement runs deep and broad," says Ann Koplin, Thrivent Financial's director of retirement marketing. "Given that people's retirements can span 20 to 30 years or more, individuals really need to consider the impact that inflation may have on their long-term financial security."

What's the best way to confront this potential financial menace? Koplin says the first key is the obvious one: building a substantial retirement nest egg during one's working years. "The more you can set aside for retirement, the more you'll have available to deal with inflation," Koplin observes. "Unfortunately, many people consider their nest egg the 'finish line' for their retirement finances, when it really represents the new 'starting line.'"

While inflation may be low in any given year, it's the cumulative effect that can really add up. "We've experienced low inflation in recent years, but even the con-

stant nibble of 2 or 3 percent inflation over an extended period of time can take a big bite out of one's purchasing power over the long haul. For example, in 1990, the average cost of a gallon of gas was \$1.34 per gallon, and a loaf of bread was just 70 cents," Koplin says.

The U.S. Bureau of Labor Statistics supports Koplin's assertion. One dollar in 2001 had the same buying power as \$1.25 today (2011), according to the bureau's "CPI Inflation Calculator." Twenty years ago that dollar had the buying power of \$1.62 today, and 30 years ago it had the buying power of \$2.43 today.

Given inflation's constricting effect, Koplin says it may be wise for some retirees to keep a portion of their investments in assets that have the potential for growth, like stocks, or equity mutual funds. While these types of securities have historically shown the most volatility - the largest ups and downs - they also have historically fared well in relation to inflation.

This step alone, however, is not sufficient. Koplin suggests that retirees explore options to balance growth investments with products, like annuities, offering a guaranteed income or return. She says many retirees may benefit by periodically adding to this income base by converting a portion of their investment gains to their guaranteed income.

The final key to financial security in retirement is to carefully monitor and adjust one's spending. Koplin says that some financial services organizations offer programs and services that help individuals align spending, growth and guarantees so that they can have



increased confidence that they will not outlive their retirement assets.

"Having a financial strategy that is flexible enough to adapt to a person's changing needs and circumstances is a must," notes Koplin. "Inflation can be

detrimental to one's retirement finances, but carefully managing your money throughout your golden years can help counter inflation's bite."

Working After Retirement

There's no longer a magic number for retirement. Some people find that they want to work past the traditional retirement age, while others discover they need to. In addition, some retirees discover that they actually liked working and want to return to work rather than settle into retirement.

Sixty-five is no longer the required age to stop working. In fact, many people are foregoing retirement and staying with the workforce. Why? No single reason applies to everyone, but finances often come into play.

Thanks to a troubled economy that has carried over into the workplace, pensions and severance packages are no longer the norm for retiring workers. When faced with the prospect of reduced funds and dwindling Social Security benefits, many choose to simply keep on working. Furthermore, individuals who retire before 65 are often faced with finding their own health insurance plans because Medicare doesn't start until age 65. Even still, high prescription costs for chronic conditions can exceed the allowance of Medicare. Employee insurance plans tend to have better options, and that often factors into an employee's retirement decision.

There are many people who continue working because they actually enjoy it, and not because of some financial necessity.

Working tends to keep the mind sharp and helps seniors feel like contributing members of society. According to a study conducted by the American Psychiatric Association, retirees who continued to work in a bridge job (meaning part

time or temporary employment) experienced fewer major diseases and fewer functional limitations than those who fully retired. Researchers considered only physician-diagnosed health problems, such as high blood pressure, diabetes, cancer, lung disease, heart disease, stroke and psychiatric problems.

Those thinking of remaining in the work force can check with employers to see if retirement is mandatory or voluntary. Seniors re-entering the workforce may want to brush up on some skills and reconnect with former employers or colleagues to make the transition easier. Here are some other strategies to consider.

- Refurbish your resume. Focus on what things you can do rather than what you did in the past. You may be up against younger applicants and will have to make a case for your hire.
- Be flexible. You may need health benefits more so than a high salary. You can work with an employer to develop a compensation package that is mutually beneficial.
- Develop computer skills. Today's work environment relies heavily on computer skills. It is unwise for you to think you'll get by on experience alone. Obtain a rudimentary education in computer usage and common office programs, which can set you apart from other older applicants.
- Know there's nothing to prove. Retirees have the benefit of taking their time and finding the right fit in a post-retirement job. Unless money is an issue, shop around until you find the job that appeals to you, even if it's part-time or for a lower salary.

Lose Weight After 50

Few people relish the steps needed to drop a few pounds. But losing weight when you are younger may be easier than it is for those 50 and older. That's because metabolic changes and habits may interfere with weight loss.

As we age the body goes through different changes. For many, metabolism might just slow down. That means whatever is eaten could take longer to be digested and burned off. However, metabolism isn't directly linked to age. It has to do more with muscle mass.

It is well known that muscle burns fat. The more muscle a person has, generally the less fat there is and whatever fat is present is burned more quickly. As one ages, muscle mass may decrease. This contributes to metabolism changes, often resulting in more fat.

There are different types of fat that can affect one's health. Visceral fat: This is the most dangerous fat that surrounds the internal organs. It can be hard to get rid of this fat without healthy eating and exercise.

Subcutaneous fat: This fat is directly underneath the skin. Although it can be unsightly and cause a person to be self-conscious, it isn't as dangerous medically and is the easier fat to remove with diet and exercise.

To help ensure health and promote greater weight loss, here are some tips to employ.

- Get walking: Walking is a low-impact cardiovascular exercise that is beneficial to most people. In addition to cardiovascular exercise, walking can help to reduce stress.
- Eat smaller portions: As we age we may simply need less food to fill us up. Try scaling back on portions.
- Do toning exercises: Muscle strengthening exercises can keep muscles strong, which can promote overall strength and better posture. It can also help to keep bones and joints aligned to reduce injury.
- Make gradual changes: Sudden changes could be jarring to the body. Plus, they're harder to accept than gradual changes. A little change here and there is most effective.

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Blurring The Lines Of Generations In The Workforce

Although Baby Boomers encompass people born between 1946 and 1964, some of the younger Boomers tend to group themselves with the generation that followed them.

Generation-X includes those born between 1965 and 1976. Some of the younger Gen-Xers actually may have been born to Baby Boomers.

Because many Gen-Xers grew up in dual-income households or as latchkey kids, they tend to be more independent and more likely to buck authority, according to sociological research. However,

this independence is also spurred on by a desire to succeed and not become complacent in one place. Gen-Xers are more likely to question their jobs and look for new ones if they find certain aspects not to their liking. They tend to be more adaptable and amenable to a changing employment environment.

Considering that many of the older Baby Boomers are moving into retirement, the leadership responsibility for many companies will be held by Generation-Xers. Since societal changes are also being made around the

world due to more Baby Boomers exiting the workforce, the transition from Boomer to Xer will probably go more smoothly than some anticipate. However, there are bound to be some changes in place.

One thing to realize about Gen-Xers is they tend to be more family-oriented than their predecessors, according to research. That means they're interested in finding a balance between work and home life. They may work harder during the day to leave earlier to attend to family.

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