



\*\*\* E-zine November 2006 \*\*\*

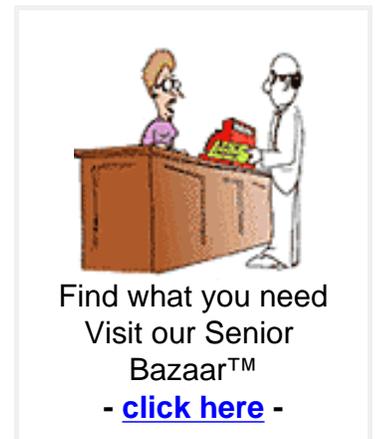
**This Month Highlights:**

- [Assisted Living Shopping](#)
- [Old Bazaar Comes To Life For Seniors](#)
- [Tips On Saving Energy This Winter](#)

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**CONTENTS**

[A. A RETIREMENT JOB--A GREAT WAY TO STRETCH YOUR RETIREMENT SAVINGS](#)

[B. ASSISTED-LIVING SHOPPING-SOME THINGS TO CONSIDER](#)

[C. MEDICARE RELEASES DATA ON 2007 DRUG PLAN OPTIONS](#)

[D. DID YOU KNOW...?](#)

[E. THOUGHTS FOR THE MONTH](#)

[F. FREE THINGS](#)

[G SPECIAL SURFING SITE](#)

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[return to top](#)

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### **A. A RETIREMENT JOB--A GREAT WAY TO STRETCH YOUR RETIREMENT SAVINGS**

**By: John V. W. Howe**

As a part of your retirement planning, have you thought about a retirement job? Continued income from a post- retirement job can have a very substantial positive impact on your retirement finances.

Let's do a fast calculation and see the impact of an after-retirement job on your retirement finances. Let's calculate the amount of investment that you need to generate a monthly income of \$1,000 per month. To do this we need to make a few assumptions. Assume the income generation rate of your investments is five percent. Let's assume that we are not going to take any principle from your investments to do this. This will leave the principle intact for use later after you have stopped working in your retirement job. The calculation is how much principle is needed to generate \$12,000 per year (\$1,000 per month). The formula is principle divided by the income interest rate ( $\$12,000/0.05 = \$240,000$ ). I think you will agree that is a large amount necessary to generate \$1,000 of income per month. However, a thousand dollars per month is not too large an amount to expect to make in a retirement job, and just look at the impact that it has on preserving your retirement investment!

Three retirement calculators on the Internet that include income from work after retirement in the calculations are the AARP Calculator, the Employee Benefit Research Institute Calculator, and the MSN Calculator ([http://moneycentral.msn.com/investor/calcs/n\\_retire/main.asp](http://moneycentral.msn.com/investor/calcs/n_retire/main.asp)). The MSN calculator is especially easy to use and is very visual, so you can see the results as you change the variables. These calculators have a weakness, since they ask for the amount of annual income from a job after retirement, but they do not ask for the age when that income will stop. They assume the income will continue until death, which may not be accurate. We are all living longer, but most of us will not be working at age 90. These three retirement calculators are the more realistic calculators on the Internet. They help us calculate how much money we will need to retire; however, they do not help us manage our retirement funds after we retire.

Once we retire, the variables involved in calculating retirement finances are greatly reduced. Unless Aunt Bess leaves you an unexpected inheritance in her will, you know what your retirement savings are that have to last your lifetime. Unless inflation runs away during our retirement, the major variables we have to consider are how much we budget to spend each year, the amount we make from our retirement job, and how long we choose to work at that retirement job.

A retirement calculator that will help you plan your after-retirement finances can be found at the Retirement Jobs Online Website (<http://www.retirement-jobs-online.com>). This calculator will help you determine how long your retirement savings will last under various different situations. As part of your retirement plan, you can use the Internet and work from home on your own schedule to generate the income that will extend your retirement savings. Use the calculators mentioned above to see the real impact income from a retirement job can make on your retirement finances. Thousands of people are using the Internet to make a full time living. Why not use it for retirement work and make some money, to boot? This will be a nice supplement to your retirement income from your investments and Social Security. And you can have some fun in the process.

I wish you a great and productive retirement.

**About The Author** John V. W. Howe is an entrepreneur, author, inventor, patent holder, husband, father, and grandfather. He has been involved in entrepreneurial activities for over 40 years. He founded <http://www.boomer-ezine.com>, [www.boomer-entrepreneur.com](http://www.boomer-entrepreneur.com) and <http://www.retirement-jobs-online.com> to help baby boomers become entrepreneurs when they retire.

Additional financial information for seniors can be found at: <http://www.seniorresource.com/finance.htm>

[return to top](#)

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## **B. ASSISTED LIVING SHOPPING-SOME THINGS TO CONSIDER**

An overwhelming number of Americans are looking for assisted living opportunities. The problem is that the space is running out and the laws of supply and demand are in full force. Already pricey, the available options for low-maintenance living in retirement are getting even more expensive.

The average stay in these facilities is two to four years, and there hasn't been much capacity coming online since the building boom of the 1990s. The talk then was of the retiring baby boom generation to come...but now we're here. The Wall Street Journal recently reported that assisted living facilities are booked-95% occupancy rates prevail across the United States.

When you're shopping--and you do need to shop for assisted living facilities--remember that you're changing a lifestyle, be it your own, a relative's, or a friend's. This means paying attention to all of the fine print to be sure life in your new home will be both enjoyable and affordable. There are many possible fees and they change from place to place, and from state to state. Need a ride to the library? Be sure the shuttle services aren't a separate charge...or that a shuttle is available for things like that in the first place. Outside activities...do they coordinate them and are they interesting to you or your parents? Think about the details and ask lots of questions. For instance, why does Mother have an oxygen bottle in the corner of her room when the doctor hasn't ordered it? Are we being charged for that? If a person gets his or her sustenance from a gastric tube for a period of time, are they still paying for the dining room meals? You can't eat twice the food, but they can charge you twice. Watch out for telephone charges, tissue box charges, not to mention laundry fees. Does your mother have an expensive diamond wedding ring? Maybe you should replace the stone with Zirconium or keep the original in a safe deposit box. Some older people with dementia become curious kleptomaniacs of

opportunity...and then of course there are the usual urban-legend suspicions about the trustworthiness of housekeeping staff. Talk to your potential neighbors when you visit and keep a list of questions handy to add to as you go.

- Occupancy is tight - but some facilities maintain a waiting list. This can be used to your advantage if you shop a year or two ahead of time. Many facilities are building additional capacity in response to the demand. Some facilities offer both assisted living and nursing home care and some also maintain medical suites. This may allow a couple with very different health needs to live in the same location, even when living together is no longer possible due to advanced health issues of one spouse.
- Staff qualifications vary - Be sure you check it all. A white lab coat does not mean the staffer graduated from medical school, or if they did, what nation gave them their license to practice. Some things are obvious, such as the smell test. What is that stain on the carpet? And if it is carpeted, how are you going to make it down the hallway if you use a wheelchair? What about emergency evacuation plans? Remember Katrina? You want to be sure this is more than a place to live. It must be a safe and well-run facility with contingency plans for any event that may impact the lives of the residents.
- Pricing varies - some states in the south have lower costs by far than some on the coasts. These costs can vary by thousands of dollars per month. In many states, Long Term Care insurance is available that will cover the costs of future assisted living, depending on how many activities of daily living (ADL) may be impaired. These policies require careful study to determine the best choice, and must be acquired in advance of the need for assisted living.
- Comparisons - Do your homework! There are many levels of service available to serve various budgets, health status, mobility, etc. Some people may desire a private apartment; another person may require constant monitoring. And among levels of service there will be differing policies at each facility for costs, services available, and so forth.
- Costs - Costs vary from state to state and even city to city in some large metropolitan areas. Be sure you check the fine print on meals, sanitation, toiletries, housekeeping, and of course any healthcare- related services or expenses.
- Insurance - If you are looking now in behalf of a parent, think about the future need of a long-term care policy for yourself. You may be able still to insure your parents given their health and living situation, so be sure and look into it as part of your study of options. And though it may be too late for your mother and father to invest in one, you will possibly have the same needs in the future.
- Assessments - there are state-level inspections of these facilities by non-profit organizations that rank them and report on them. These are readily available on the Web, and of course you will have your own personal study, questions, and inquiries.
- Staffing - As you can imagine, a great staff is worth paying for. Watch them: How do they treat the patients who are perhaps less than aware of their surroundings? Do they their duties perfunctorily or do they stop and take an extra second to comfort these patients? Are their voices loud and institutional, or do they truly try to communicate? How the least of us is treated is a good measure of how the rest of us will be treated.
- Healthcare - Many differing levels of care are present or not, depending on the mission of the institution. Naturally this should be studied in depth for each potential facility you visit.
- Monitoring - What are the monitoring practices and policies of the institution? Many seniors don't do well at first and their mental and physical health may suffer. Will it be noticed? Inquire as to how monitoring is accomplished and remember to bring it up when you are speaking to the residents, not just the staff and administration.
- Complaints - Every state has a method of registering complainants, but you want to know that it

will never get that far. Inquire about the complaint process at each home you visit. If the institution is a national one, what are the options for you to communicate with management if your local staff is unresponsive to your concerns? Is there an issue escalation process? Is there a quality control office? Ask and compare-and remember to speak to the residents about this factor as well. It is likely in any facility that someone is going to be unhappy about something. Understanding how a problem was handled in the end and what the results were could be some of your best information.

Additional housing information for seniors can be found at:

<http://www.seniorresource.com/house.htm>

[return to top](#)

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## **C. MEDICARE RELEASES DATA ON 2007 DRUG PLAN OPTIONS**

Seniors who are satisfied with their current Medicare prescription drug coverage will not have to take any action when the Medicare Open Enrollment period begins November 15th, but those who wish to make a change will find new options with lower costs and more comprehensive coverage available for 2007. Current enrollment runs through December 2006, with the new coverage beginning Jan. 1, 2007. New tools from Medicare, <http://www.medicare.gov>, will be available to help you make a choice.

Surveys consistently show over 80 percent of Medicare beneficiaries are satisfied with their current coverage and drug plans. As a result of the Medicare prescription drug benefit, more than 38 million seniors and people with disabilities now have some form of drug coverage.

The monthly premium beneficiaries will pay in 2007 will average \$24 if they stay in their current plan--about the same as in 2006. While some people will see an increase in their current plan premiums, they have the option to switch plans. Nationally, 83 percent of beneficiaries will have access to plans with premiums lower than they are paying this year, and beneficiaries will also have access to plans with premiums of less than \$20 a month.

It has been reported that seniors in most states will have more plans from which to choose, as well as more plan options that offer enhanced coverage, including zero-deductibles and coverage in the "doughnut hole" gap for both generics and preferred brand name drugs. For 2007, the gap begins once \$2,400 has been spent on drugs by the subsidized drug plan and the beneficiary. Plans are adding more drugs to their formularies. Nationwide, the average number of drugs included on a plan formulary will increase by approximately 13 percent, and plans will also use utilization management tools at a lower rate.

Across the country, nearly all beneficiaries enrolled in Medicare prescription drug plans will be able to remain in the plan in which they enrolled for 2006, since almost all Part D sponsors are either continuing their current plans in 2007 or streamlining and consolidating their 2006 plans. Beneficiaries will be able to choose from plans that offer enhanced benefits or services, such as coverage in the gap, and little or no deductible. Beneficiaries will have a wide range of plans that have zero deductibles, some of which also offer other enhanced benefits. There are also options that cover generics and preferred brand

name drugs through the coverage gap for as low as \$38.70, and generally under \$50.

Beneficiaries with limited incomes who qualify for extra help will have a range of options available for comprehensive coverage. Beneficiaries who qualify for the full Medicare subsidy will pay no premiums or deductibles in these plans. Nationally, over 95 percent of low-income beneficiaries will not need to change plans to continue to receive this coverage for a zero premium.

Additional aging information for seniors can be found at: <http://www.seniorresource.com/ageproc.htm>

[return to top](#)

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## **D. DID YOU KNOW...?**

### **OLD BAZAAR COMES TO LIFE FOR SENIORS**

Stealing a page from the 1920s, Seniorresource.com introduces its Senior Bazaar™.

The bazaar is the place to find all those special senior items and services that are nonexistent or buried at other stores. The store currently has:

- Books of Interest to Seniors
- Equipment to Help Seniors
- Oldies but Goodies Music

The specific items offered for sale are based on input from seniors, their caregivers, and professionals in the seniors' field. In a new departure for "bazaars," the selections have also been driven by observing the material that is viewed on the Seniorresource.com site. Hence the selections tend to be interactive and will change as the site visitation varies.

For a great place to find Senior gifts and special items visit our Senior Bazaar at:

<http://www.seniorresource.com/SRBaz.htm>

### **SOME MORE TIPS ON SAVING ENERGY THIS WINTER**

- Before you use your furnace for the first time in the cold weather, have it serviced.
- Cut down on the use of kitchen and bathroom fans in winter.
- See if your utility's electric company can be put on a level-billing contract.
- Make sure that furnace cold air intakes and warm air registers are not obstructed.
- Keep fireplace dampers closed when not in use.
- An electric blanket is much less expensive than heating your bedroom.
- Never use open flames or candles for heating. A house fire costs more than heating bills.

[return to top](#)

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## E. THOUGHTS FOR THE MONTH

We present here some words from those with a birthday this month.

Gary Player - "The more I practice, the luckier I get."

Burt Lancaster - "I judge a restaurant by the bread and by the coffee."

Stefanie Powers - "Unfortunately, sometimes people don't hear you until you scream."

Roseanne - "Women are cursed and men are the proof."

Walter Cronkite - "The perils of duck hunting are great--especially for the duck."

More "Thoughts" at <http://www.seniorresource.com/thought.htm>

[return to top](#)

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## F. FREE THINGS

### GLAUCOMA GUIDE

Glaucoma is an eye disease that gradually diminishes sight without warning and often without symptoms. The damage results from an increase in the pressure of fluid within the eye. The rise in pressure caused by fluid build-up leads to progressive damage to the optic nerve. Over time, glaucoma can lead to a gradual loss of peripheral vision. Get more information at Glaucoma Research Foundation (1-800-826-6693). Receive a free copy of Prevent Blindness America's Guide for People with Glaucoma at:

<http://www.preventblindness.org/glaucoma>

### CAN ALZHEIMER'S DISEASE BE PREVENTED?

These days, it seems that newspapers, magazines, and TV are full of stories about ways to stay healthy, eat right, and keep fit. Lots of people are concerned about staying healthy as they grow older. They wonder whether they can do anything to prevent diseases that happen more often with age, such as Alzheimer's (AD). AD has no known cure, and the secrets to preventing it are not yet known. But research supported by the National Institute on Aging (NIA) and other public and private agencies offers tantalizing clues about the origins and development of AD. These findings are raising hopes that someday it might be possible to delay the onset of AD, slow its progress, or even prevent it altogether. Delaying by even five years the time when AD symptoms begin could greatly reduce the number of people who have the disease. Get your copy of "Can Alzheimer's Disease be Prevented?" published by the National Institute on Aging: [click here](#)

or visit:

<http://www.nia.nih.gov/Alzheimers/Publications/ADPrevented/>

[return to top](#)

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## G. SPECIAL SURFING SITES

### INVESTMENT TOOLS

For do-it-yourself fund investors, leading fund organizations offer numerous financial planning tools. You can track your holdings and figure out what changes you should make to meet your goals. Most of the retirement planning tools are generally free and you don't have to be a customer to use them. Some firms may limit the tools you can use online but make them accessible in their offices. Even if you are using a financial planner, the tools help you arrive at your appointments with greater knowledge about diversification, asset allocation and the various investment vehicles available; hence the time with the planner is more efficiently used. You can check out the following sites: <http://www.vanguard.com>, <http://www.troweprice.com>, <http://www.fidelity.com>

### FOR AIRPOWER BUFFS

The [National Museum of the United States Air Force](http://www.nationalmuseum.af.mil) has a revised and expanded Website. The site has links to several thousand pages of museum-related news, exhibits, and associated efforts. A large number of the photos are available for download.

Check it out. <http://www.nationalmuseum.af.mil>

[return to top](#)

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## H. OH MY AGING FUNNY BONE

### THE SILENT TREATMENT

A man and his wife were having some problems at home and were giving each other the silent treatment. Suddenly, the man realized that the next day he would need his wife to wake him at 5:00 AM for an early- morning business flight. Not wanting to be the first to break the silence (and LOSE), he wrote on a piece of paper, "Please wake me at 5:00 AM." He left it where he knew she would find it. The next morning, the man woke up, only to discover it was 9:00 AM and he had missed his flight. Furious, he was about to go and see why his wife hadn't wakened him, when he noticed a piece of paper by the bed. The paper said, "It is 5:00 AM. Wake up." (P.S. Men are not equipped for these kinds of contests.)

### THE MAID

"Hey, Mom," asked little Johnny, "can you give me twenty dollars?"

"Certainly not," she said.

"If you do," he went on, "I'll tell you what dad said to the maid when you were at the beauty shop.

" His mother's ears perked up and, grabbing her purse, she handed over the money.

"Well? What did he say?"

"He said, 'Hey, Marie, make sure you wash my socks tomorrow.'" )

Visit 1000's of jokes of interest to people who have lived a long and rich life. "Oh My Aging Funny Bone" is at <http://www.seniorresource.com/jokes.htm>

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This issue has been edited by Betsy Day ([Betsyjday@aol.com](mailto:Betsyjday@aol.com)).

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