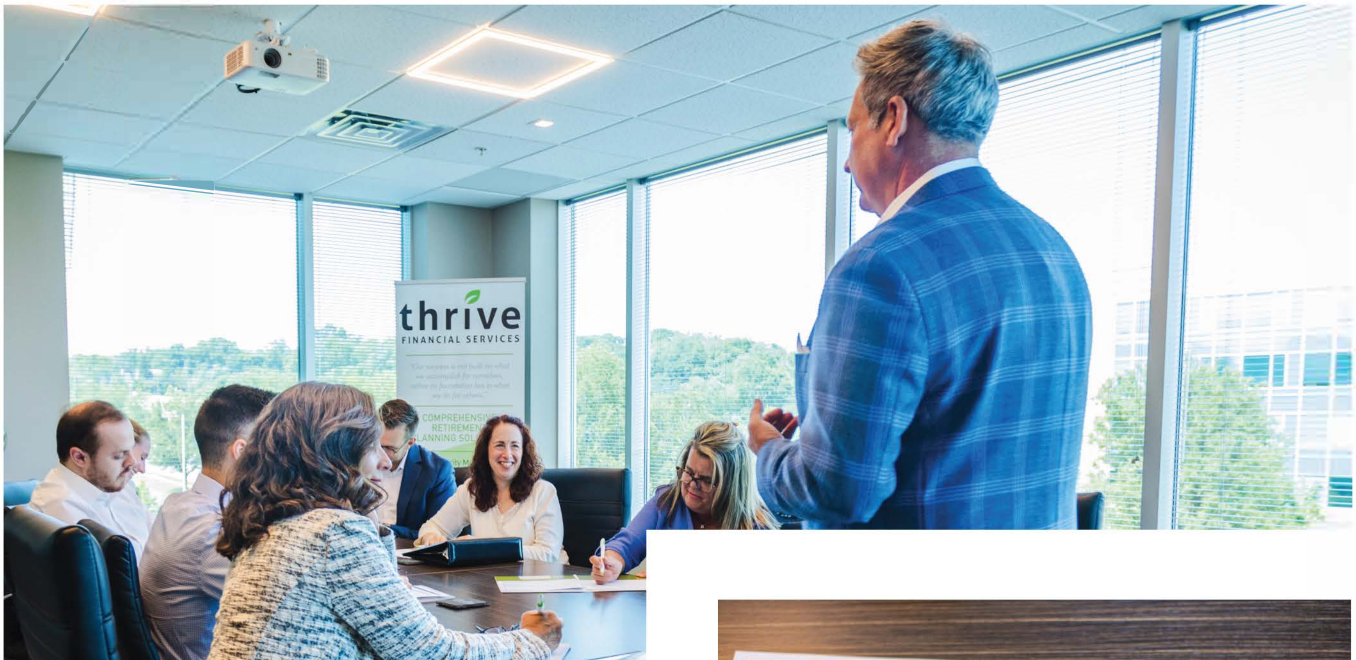
# THRIVE TIMES

*August Newsletter*





## SUMMER COMING TO AN END

With August now here, we enter into the last month of summer. This may be the last chance to take advantage of the beautiful outdoor weather before fall. If you're looking for ideas on how to end the summer season with a bang, **these tips are essential.**

## NATIONAL WELLNESS MONTH

August is National Wellness Month. Try prioritizing your self-care, managing stress, and promoting healthy routines. Often people put their health and wellness on the back burner due to work deadlines, traffic, family obligations and other stressors. Create wholesome habits in your lifestyle and focus on self care to feel like your best self!

# Navigating Your Retirement Years with Confidence

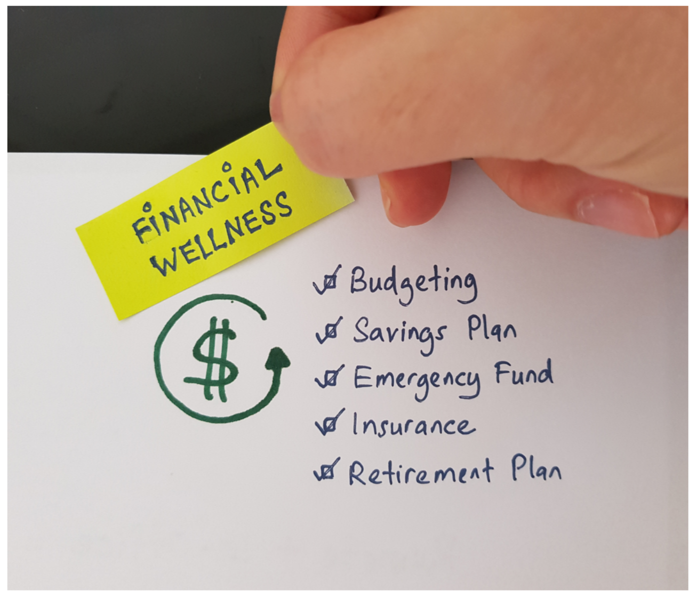
Written by Samantha Bezar

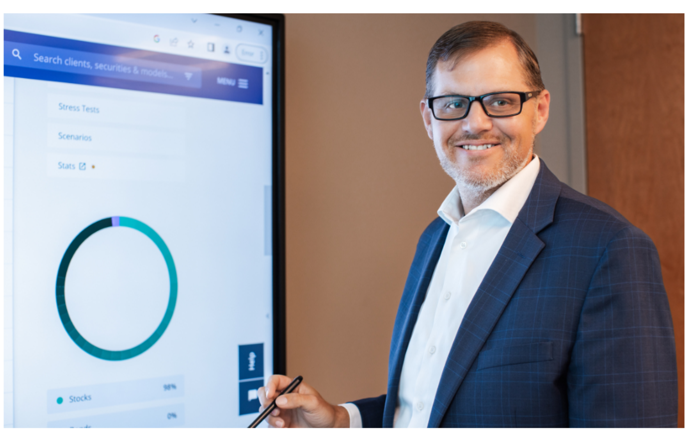
As we grow older, our financial needs and priorities often change. This shift is most evident when we transition from employment to retirement—a phase of life when our focus turns from wealth accumulation to wealth preservation and distribution. Yet, financial wellness for retirees is not just about having sufficient savings; it's about making sound financial decisions that enable a secure, comfortable, and fulfilling retirement.

## Understanding Financial Wellness:

Financial wellness is more than just having money in the bank. It's a holistic approach that considers all aspects of your financial health—earning, saving, investing, and spending—to achieve personal economic satisfaction

For retirees, financial wellness means having the necessary resources to cover living expenses, healthcare costs, and leisure activities, while also being able to manage your assets effectively so they may be able to sustain you through your retirement years, which could last a few decades.



## The Importance of Financial Planning:

A comprehensive financial plan serves as a roadmap for your financial wellness journey in retirement. It accounts for your sources of income, assets, liabilities, risk tolerance, and future financial goals. Without a plan, you may struggle to make your resources last, which could lead to financial stress and a decline in quality of life.

# Navigating Your Retirement Years with Confidence (contd.)

## Components of a Sound Financial Plan for Retirees

1. **Income Management:** Your regular paychecks stop in retirement, but your expenses don't. Social security benefits, retirement accounts, pensions, dividends, rental income, and part-time work can provide cash flow. Knowing when and how much income you'll receive from each source is crucial for budgeting.

2. **Health Care Planning:** Healthcare costs can significantly deplete your retirement savings. Medicare covers some healthcare expenses, but not all. Long-term care insurance or health savings accounts can help manage these costs. Additionally, staying active and maintaining a healthy lifestyle can also keep healthcare expenses down.

3. **Tax Planning:** Different income sources are taxed differently. Understanding the tax implications can help you maximize your after-tax income. Also, strategies such as Roth conversions and strategic withdrawals can help manage tax liabilities.

4. **Estate Planning:** It's essential to plan for wealth transfer to your heirs or charitable causes. This involves setting up wills, trusts, powers of attorney, and healthcare directives.

5. **Emergency Fund:** Even in retirement, unexpected expenses can arise. An emergency fund can cover these costs without disrupting your financial plan.

6. **Lifestyle Planning:** Retirement is a time to enjoy the fruits of your labor. Whether it's travel, hobbies, or spending time with family, you should account for these expenditures in your financial plan.

Financial wellness in retirement isn't about limiting yourself; it's about planning and managing your finances to enjoy your golden years Without as much financial stress. It is an ongoing process that may require regular adjustments based on personal circumstances and market changes.

Remember, it's never too late or too early to start planning. A fiduciary advisor can provide valuable insights and guidance. By prioritizing financial wellness, you can navigate retirement with confidence and peace of mind, focusing on what truly matters—living your retirement years to the fullest.

# AUGUST WORKSHOP DATES

REGISTER HERE

Are you or a loved one approaching retirement and feeling uncertain about where to begin? Our workshops are designed to empower individuals like you, providing e guidance and valuable insights into the critical retirement topics that matter most.

Don't let uncertainty hold you back from enjoying the retirement you deserve. Limited seats are available, so reserve your spot **TODAY! Click on the buttons below to register!**

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**AUGUST 22 AT 6:00 PM**

*Brickside Grille*

540 Wellington Square,
Exton, PA 19341

REGISTER HERE

**AUGUST 23 AT 7:00 PM**

*Montco CRC*

1030 Horsham Rd,
Montgomeryville, PA 18936

REGISTER HERE

**AUGUST 24 AT 6:00 PM**

*Carlucci's Waterfront*

876 Centerton Rd, Mt
Laurel Township, NJ 08054

REGISTER HERE

**AUGUST 29 AT 7:00 PM**

*Montco CRC*

1030 Horsham Rd,
Montgomeryville, PA 18936

REGISTER HERE

**AUGUST 30 AT 6:00 PM**

*Carlucci's Waterfront*

876 Centerton Rd, Mt
Laurel Township, NJ 08054

REGISTER HERE

# TEAM THRIVE UPDATES

## WELCOME TO THE TEAM, MATT & TOM!

Thrive welcomes its newest team members, Matt Harrison and Thomas Rabbitt! Matt joined our Advisory Team and Thomas will be operating in an executive support role.



## SUBSCRIBE TO OUR PODCAST

Did you know you can listen to our radio show weekly on your favorite podcast streaming service? Search for us on Apple Podcasts, Spotify, Google Play and more. Subscribe to be updated every time there is a new episode posted!

LISTEN NOW

## RADIO SHOW UPDATE

Roadmap to Retirement – The Radio Show will be taking a hiatus from 1210 AM & 98.1WOGL. You can still listen to us LIVE, every Saturday on 990 AM The Answer at 8 AM. Alternatively, you can listen to our podcast on your favorite podcast app (Apple, Spotify, etc) or on our website here.

## THRIVE HALL OF FAME

Congratulations to Brittany Hodge who has been inducted into the Thrive "Wall of Fame" for the month of July for demonstrating our core values daily.

# QUESTIONS?
# LET'S GET CONNECTED!

Our mission at Thrive is to take the time to learn your personal financial situation and history, so that we can help you develop a personalized retirement strategy. Whether you're just getting started or are ready to retire, our team is here for you every step of the way.

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