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It's Time to Alter the Traditional Financial Security Model

People are living longer. More years are being spent post work. And the current model of financial security funded by 401ks and social security is cracking. Three out of five boomers, according to a recent report from Transamerica Center for Retirement Studies, are forced to retire due to "layoffs, organizational changes, health concerns and family responsibilities." Only one in six can retire early, with a secure financial net to carry them through their golden years. **The 2008 "Great Recession" hit the boomers hard** as many found their retirement savings severely reduced, were laid off, or could not find increasing salaries above inflation adjustments to fund their lifestyles.

Boomers are not alone. The Generation Xers, born between the mid-1960s and the early 1980s, are concerned about their financial security. According to the Transamerica 17th annual Retirement Survey, **only 12% of Xers are confident they will be able to retire comfortably**, 30% have taken a loan or an early withdrawal from their retirement accounts and 86% are concerned that social security will not be there for them when they retire. Their median retirement savings is: \$69,000.

It is time for a change to the financial model we have in place.

I think it is odd that people can work and then find themselves without enough money in their sunset years, after they have provided great benefit to companies they worked for. I find it egregious that companies skating on the thin line of ethical standards, can jeopardize the financial security of their employees, while the founders or CEOs raid the company to line their own pockets. **I think it is not right that so many retirees do not have a secure financial base** at a time of life when they are more prone to disease, increasing costs, and shrinking opportunities. Dementia and Cancer are potentially major financial requirements that can reduce a couple's assets to almost nothing. **I think it is terrible that very capable workers are unable to find jobs due to efficiencies of businesses** and now find themselves falling further and further behind financially. **These stresses do not help people live productive lives.**

It is time for a change.

Some countries are looking at alternatives. Canada and Finland and Switzerland, for instance, are looking at a base universal income. **Switzerland is talking about a guaranteed income of 30,000 Swiss francs for its citizens.** Here in the U.S., Alaska has been paying its residents a dividend since the 1980s. This dividend is based on the oil revenue it produces.

What are you experiencing in your community as it examines its own economic security? Let me know. **I would love to hear what you experience.**

Life is so much brighter when we focus on what truly matters...



We have heard the phrase *“live each day like it’s your last”*. We updated it to *“live each day like it’s your best”*.



This Month’s Offer:

For those of you in the **Life Focus** programs, we will provide an extra 20 minute call with Bhaj for a question or concern you might have about building your own significance.

This is in addition to your regular May call with Bhaj

Contact grace@focusandsustain.com to take advantage of this offer.

This offer **ends on May 23 2017**

May Be So

- Water, water. I was in the California desert a little while ago and made sure I had water with me while I was hiking in the mountains. **If the amount of water in our body is reduced by 1%, we feel thirsty.** I did not even want to go there, knowing I might be on the trail for hours. **If the amount of water in our bodies is reduced by 10%, our bodies shut down** and we expire.
- More interesting water information you may or may not be able to use: hot water is heavier than cold water. Strangely, this **hot water can freeze faster than cold water.**
- **More water is stored underground in aquifers than above ground in storage systems** or on the earth’s surface. Water has not changed its characteristics. Water is the same as it was millions of years ago. But not all water is usable by humans. Only about three tenths of one percent of it is usable from aquifers, rivers and freshwater lakes. **Most water, 68.7% of fresh water, is trapped in glaciers.**
- Speaking of water, and that includes oceans, **New York drifts further from London every year, by an inch.** WOW! Does that mean Los Angeles drifts closer to Honolulu?
- Because it is spring, it is time to pick blueberries. I will make my acclaimed blueberry ice cream. But don’t trust the taste of a blueberry from a vine. **Blueberries do not ripen until after they are picked.**

“You never know how strong you are until being strong is the only choice you have”

Bob Marley

Life Matters

Quick Tips

Life Focus

With purpose there is freedom. With freedom there is responsibility. With responsibility there is leadership. With leadership there is compassion.

Why do I mention this list of virtues? Because it is important to **recognize the value to developing your purpose** and building pathways to explore and expand it. Your purpose is your reason why, which is much bigger and bolder than your bucket list.

What motivates you to do what you do? What matters to you without hesitation and why?

As you respond to these questions, you will have **insight into your values and your strengths**. These are your lifelong companions of power and force that you carry with you all your life. How often do you recognize them or call them out to support you in your daily life?

We encourage you to think about them daily. They are **your pillars of freedom, responsibility, leadership, and compassion**.



Money Focus

Tracking financial habits is becoming, more and more a lost art. It has become customary to check balances in various accounts and call that tracking financial habits. But **checking accounts balances only tells you if you have enough / too little / more than enough** to get you to your next pay check or trust distribution. It **does nothing to help you affect behaviors** you are exhibiting. How do you know if you are spending more than you think you are in food or entertainment or clothes or vacation or any other category you are funding?

Tracking your spending in the categories you use allows you to monitor and tweak them so you can control your spending and add more to your savings, investments or donations. **Tracking is akin to affecting your spending behaviors**. Tracking your habits allows you to become master of your money behaviors and that is **success with money**.



Legacy Focus

If 70% of families lose their money in 1-3 generations and 90% lose it in the 3rd or 4th generation, what is your family doing to develop financial stewardship and financial literacy in your family? What is your family doing to promote **healthy conversations around all kinds of money topics**?

If your family does not want to talk about money, ask yourself what you can do to encourage or initiate a conversation about money that will be passed down from one generation to the next?

Without holding conversations about money, **next generations will tend to repeat the habits and behaviors witnessed in prior generations**.

Start conversations about the purpose of the family, conversations that include all family members so all can participate in the conversation. Note that I said **conversations not directive**.



Life Matters



N.Cog Nito Reports

It has been rainy where I live. I recently heard that the year's normal rainfall has poured down on us just in the last 5 months. As you can imagine, I have had enough water pouring on me but I may have to make an exception. A friend of mine wants me to take a bath in a tub and it sounds relaxing and I have to say, a little indulgent. Their bathtub is rather unique.

This **bathtub was carved from a single rock crystal found in the Amazon rainforest.** It was sold at Harrod's for a cool \$800,000 and is sitting in my friend's bathroom. No, I can't call it a bathroom, not for that price. I'll call it the relaxing room. In this relaxing room, to make my tub experience even more spe-

cial, a Lebanese chocolatier, Patchi has a box of chocolates studded with Swarovski crystals and presented in a box of suede, Indian silk, gold and platinum lining. These **49 small chocolates will only set me back \$10,000.** I think they would go well with the Amootia Snowmist tea leaves, plucked before the sun comes up to capture the peak natural fragrance of the fragile Pale Ho bud. It's only **about \$8,000 a kilogram.** "I'm ready, draw the water. Oh, my credit card couldn't cover all this? Hmmm, maybe **it's time I talk to the Bhaj about my money challenges.**"



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"It is good to have an end to journey toward; but it is the journey that matters, in the end"

Ursula KLe Quin