



Time & Money

"I'd like to retire someday."

TIME TO TALK



AND THE WINNER IS...

JBA!! We were presented with the coveted Golden Broom Award at the annual Vancouver Downtown Association meeting in February. This honor was given to our firm for doing the best job of creating and maintaining a welcoming storefront for our clients and the community.

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RE-THINKING RETIREMENT

Retirement in 2014 is not the same as it was for previous generations. Once upon a time, a worker could retire from a long career of 30 or more years, and receive a generous pension and medical benefits for the rest of his or her life. Today, pensions are becoming a dim memory for the modern workforce. Many also question whether Social Security will remain viable and whether we'll be able to find affordable health care. Another aspect that has changed is that we're living longer, and we look forward to enjoying healthier, more active lifestyles than people who retired in generations past.

New opportunities to consider

Despite these possibly discouraging changes, a recent study conducted by the University of Michigan Retirement Research Center brought several current retirement trends to light:

1. **The traditional career arc is changing.** The experience of working for decades in a full-time job, followed by full-time retirement, is becoming the exception rather than the rule. Instead, many workers are leaving full-time work in their 50s, taking lower-paying "bridge" jobs they may hold for several years before finally entering full retirement. People in bridge jobs have different attitudes and expectations compared to full-time workers, which significantly affects loyalty, commitment and incentives in the workplace.
2. **More people are choosing semi-retirement.** Due to forced early retirement or the lack of secure pensions, a significant group of retirees are now holding part-time jobs. Only 5-10% of people aged 60-67 held part-time jobs in 1960. Today, about 15-20% of that age group are working at least part-time.
3. **Workers have less control over the timing of their retirement.** Despite efforts to ban age discrimination, multitudes of workers in their 50s and early 60s have been laid off or forced into early retirement. In addition, almost as many older workers are being passed over for new jobs.
4. **But they also have more flexibility.** Workers now have more options about when to begin drawing benefits from their retirement plans. For example, Social Security offers an incentive for postponing benefits past age 62, gradually increasing the amount that would be paid until hitting a maximum amount at age 70. Thankfully, fewer companies require workers to retire at age 65 whether they want to or not.
5. **The more money you make, the more likely you'll keep working.** It seems counter-intuitive. You'd think the lower your salary, the longer you'd have to work. But it turns out that higher paid workers not only want to keep working, but are also able to keep working.

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Heidi Johnson Bixby,
Kim Baker, Becky Eckert
and Becky Salsburg

TIME TO TALK

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NEW FACES:

It's not your imagination; there are a lot of new faces at JBA! As our firm continues to grow, we've added to the team so we can continue to serve you well. Over the past 12 months, we've added several new members to the team - Paula (business manager), Lana (operations), Cassandra (tax preparation) and E.J. (operations).

ALWAYS LEARNING:

Heidi and Becky Eckert attended the 2-day MidWinter Conference sponsored by the local Financial Planning Association in February. Topics ranged from dealing with grieving clients to navigating a rising interest rate environment, to advanced Social Security strategies.

LONGVIEW DATES

1128 Broadway
(corner of 12th & Broadway)

Kim:	Heidi:
Mar. 12, 26	Mar. 11, 27
Apr. 2, 9, 23	Apr. 8, 29
May 7, 28	May 6
Jun. 18, 25	Jun. 10, 24

RE-THINKING RETIREMENT *Continued from front*

- 6. People spend longer periods of time in part-time careers.** Those who leave the full-time workforce early tend to keep working part-time jobs until age 70 or beyond, in part to make up for lost wages from a shortened full-time career but also because they do not want to completely retire. They would like to be working reduced hours in their current job reducing stress or find something they enjoy more than the job they retired from.
- 7. Inflation, housing prices and the stock market have little impact on retirement timing.** These factors may have a slight bearing, but most people time their retirement based on their own tolerance and ability to work, not on general economic conditions or prospects for the stock market.

We have to agree with the findings of this study, as we've seen many of these themes occurring among JBA clients over the past several years. The current trends of what is deemed "retirement" will continue to evolve, which will open up new opportunities to consider. We'll keep paying attention to broad trends such as these, as they can influence many planning decisions that we help guide clients through.

JBA SUMMER SEMINAR SERIES

We'll be offering our popular Summer Seminar Series again this year! For a change of pace, we have selected some new topics we thought you'd find informative, including information about various types of mortgages and refinancing, services available from home health care and hospice, and the ins and outs of property/casualty insurance.

These free classes run from May - August, and we welcome both clients and their guests to attend. Details will be available soon - check our website for more information.

TAX PREPARATION REMINDER

Our in-house tax service, Integrated Tax Service (ITS), is available to assist you with getting your taxes completed. Please contact Becky Salsburg at 360-695-4402 with questions or to schedule an appointment.

E-DELIVERY NOW AVAILABLE! Would you prefer to receive JBA's quarterly newsletter via email, rather than a hard copy? If so, please contact Casey (casey@johnsonbixby.com) and she will arrange a switch!



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