



The Senior Focus Newsletter

Covered in this issue:

The 4 Major Sources of Retirement Income

Reverse Mortgage Myths

Upcoming Seminars

Lifelock Identity Theft Protection

Famous Quotes

"A nickel ain't worth a dime anymore."
~Yogi Berra

"A bank is a place that will lend you money if you can prove that you don't need it"
~Bob Hope

"Money isn't everything, but it sure keeps you in touch with your children"
~John Paul Getty

"It has seemed to be more necessary to have regard to the weight of words rather than to their number."
~Cicero



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Legacy Consultants All Stars
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While about half of seniors have some sort of retirement investments, income from assets makes up only a small fraction of the typical retiree's budget. Here's a look at the four major sources of income most retirees rely on.

Social Security. Almost all Americans (89 percent) age 65 and older receive Social Security payments. Social Security provides an average of 40 percent of income for retirees. Seniors in the lowest income quintile received 88 percent of income from Social Security, compared to 19 percent among high income retirees. The oldest seniors also derived a greater share of their income from Social Security than the youngest retirees.

Employment. Some Americans (20 percent) continue to work after age 65. Income from working makes up 26 percent of the typical senior's income. Younger seniors are more likely to work than older retirees. Among those age 65 to 69, 41 percent of income is from employment compared to 7 percent for individuals age 85 and over. Employment is the largest source of income for the wealthiest seniors.

Pensions and annuities. Just over a third (35 percent) of current retirees have pension or annuity income. These guaranteed retirement payments typically account for 20 percent a senior's income.

Assets. Asset income makes up about 13 percent of the typical retiree's budget. Just over half (55 percent) of Americans age 65 and older receive some sort of returns from assets. While the lowest quintile of retirees generally receive just 4 percent of their income from investments, the wealthiest retirees earned 18 percent of their pay from assets.

Posted in the US News & World Report

We Now Offer Inexpensive Options for Prepaid Funerals

	Benefits paid directly to any funeral home	Protected from probate	Protected from lawsuits & creditors	Protected from income taxes	Protected from Medicaid spend down	FREE Legacy Safeguard Membership
CD	No	No	No	No	No	No
Savings	No	No	No	No	No	No
Annuity	No	Yes	Depends on State	No	No	No
Traditional Life Insurance	No	Yes	Depends on State	Yes	No	No
NGL Funeral Trusts	YES	YES	YES	YES	YES*	YES



Bill Thurman was born and raised in Ohio and has five children. Bill built his wealth preservation practice over the last 20 years. Early in his career, Bill made the decision to specialize in working with seniors. He is a national speaker, conducting workshops and seminars for seniors. His workshops address the special areas of concern faced by those in their "golden years" such as Medicaid planning, reverse mortgages, and not outliving your money. Bill is currently the Lead Consultant for Legacy Consultants, LLC. He will be beginning a new practice with Dr. Dzugan on restorative medicine.

Bill enjoys a number of activities and hobbies such as golf, spending time with his family, coached youth football, and running the non profit foundation he started 19 years ago, The Making a Difference Foundation. He currently runs a sole proprietorship called the American Network which helps direct seniors with retirement strategies.

***Mr. Thurman neither sells nor solicits any product.

7 Reverse Mortgage Myths!

1. The bank takes the house or the borrower can lose the house.

- With a reverse mortgage, the borrower retains title to the home throughout the life of the reverse mortgage

2. The home must be paid off or be debt-free to qualify for a reverse mortgage.

- Reverse mortgages convert home equity into cash. As long as there is sufficient equity in the property, the homeowner may be eligible for a reverse mortgage. In fact, many seniors use a reverse mortgage to pay off an existing mortgage in order to eliminate a required monthly mortgage payment.

3. When a reverse mortgage becomes due, the bank sells the home.

- The borrower is in control of the home and retains title, not the bank or lender

4. The borrower could end up owing more than the home is worth.

- Two of the great safeguards for reverse mortgages are that they are structured so that the borrower or his estate can never owe more than the value of the home upon repayment.

5. Reverse mortgage proceeds will impact Social Security and Medicare benefits.

- A reverse mortgage will generally not affect regular Social Security payments or Medicare benefits.

6. Once the proceeds are received, taxes will need to be paid.

- The cash proceeds from a reverse mortgage are tax free.

7. Reverse mortgages are only for seniors in need, or for the 'house rich, cash poor.' The reverse mortgage is an excellent financial planning tool that has been used by homeowners from all walks of life to enhance their retirement years.

- Planning tool The reverse mortgage is an excellent financial that has been used by homeowners from all walks of life to enhance their retirement years.

Worried About Identity Theft?

LifeLock® is a leader in proactive identity theft protection. And we back our clients with a \$1 million total service guarantee. All for just \$10 a month or \$110 annually. **(Save 10% OFF THE RETAIL COST** by using the promo codes **Senior** (single).

How LifeLock Works:

When you enroll in LifeLock, we place fraud alerts, in your name, with the three major credit bureaus and we update them every 90 days. If anyone attempts to change your address, apply for a new line of credit or otherwise do anything requiring a credit check, the merchant is requested to contact you by phone and verify your identity. We also remove your name from junk mail lists and pre-approved credit card lists, which further protects you from ID thieves.

What Lifelock provides:

Requests credit fraud alerts on your behalf
Requests free annual credit reports on your behalf
Reduced junk mail and reduced pre-approved credit card offers
Proactive identity theft protection
\$1 million total service guarantee

How to Enroll:

1. Simply visit **LIFELOCK.COM** and click "Enroll Now" or call **800-LIFELOCK (543-3562)**

2. Use promotional code **Senior** (single) included in your packet in order to save 10% off the retail cost.



Upcoming Seminars in November!

Bombay Brazier
7791 Cooper Rd
Cincinnati OH 45242

Tuesday Nov 8th 6PM.
Thursday Nov 10th 6PM

Meadowbrook Country Club
6001 Salem Ave.
Clayton, OH 45315

Tuesday Nov 29th 6PM
Thursday Dec 1st 6PM

Guarantee your reservations by calling
1-800-769-2182