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Tune in to Jeffrey's podcast, *Financial Focus*, by visiting http://financialconceptsmesquite.com/podcast/

Baked Feta Pasta

INGREDIENTS

- 2 pt. cherry or grape tomatoes
- 1 shallot, quartered
- 3 cloves garlic, smashed
- 1/2 c. Extra-virgin olive oil, divided
- Kosher salt
- Pinch crushed red pepper flakes
- 1 (8 oz.) block feta
- 3 sprigs fresh thyme
- 10 oz. pasta
- Zest of 1 lemon (optional)
- Fresh basil, for garnish

DIRECTIONS

1. Preheat oven to 400°. In a large oven proof skillet or medium baking dish, combine tomatoes, shallot, garlic, and all but 1 tablespoon oil. Season with salt and red pepper flakes and toss to combine.
2. Place feta into center of tomato mixture and drizzle with remaining 1 tablespoon oil. Scatter thyme sprigs over tomatoes. Bake for 40 to 45 minutes, until tomatoes are bursting and feta is golden on top.
3. Meanwhile, in a large pot of boiling salted water, cook pasta until al dente according to package directions. Reserve ½ cup pasta water before draining.
4. To skillet with tomatoes and feta, add cooked pasta, reserved pasta water, and lemon zest (if using) and stir until combined. Garnish with basil.

https://www.delish.com/cooking/recipe-ideas/a35421563/baked-feta-pasta-tiktok/

Jeffrey Bird-RICP®

What to do if you Lose your Job Near Retirement

Unfortunately, some people will be confronted with the challenge of losing their job shortly before they pla to retire. It can certainly be a scary development, but one of the more important things you can do is not panic.

A *Kiplinger* article, 4 Steps to Take if You Lost Your Job Near Retirement provides some information that you may find useful if you ever find yourself in this situation.

Assess and Adjust
It first recommends assessing and adjusting your budget. A well-designed and maintained budget should allow you to quickly determine how much money is coming in and out of your account each month.

As you look at your budget, are there some non-essesntials you could eliminate, even if temporarily? You may be able to cut back on things like streaming subscriptions or meals our in an effort to stabilize your finances after the shock of an unexpected job loss.

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March 25th Used to be New Year's Day

In Mesopotamia, around 2000 B.C., the New Year was celebrated during the time of the vernal equinox, which was around March 25. The calendar during that time was based on the seasons, and March was when farmers began planting for the year. January and March went back and forth being the first month until the Julian and Gregorian Calendars really solidified in Europe. This makes celebrating our New Years only about 400 years old now!

https://www.daytranslations.com/blog/march-25-was-new-year/#:~:text=In%20Mesopotamia%20at%20around%202000,first%20month%20of%20the%20year.

WHAT TO DO…

Going through your budget with your financial services professional may also help you determine if delaying your retirement by an additional year or two may be the smart play.

Evaluate your Savings
Next, closely evaluate your savings. Hopefully, you've managed to build an emergency fund, which may help you cover some of your necessary expenses while you look for work.

Again, look closely at your expenses, if it takes you six months to find a new job, will you have enough saved to get you through? Do you have enough to cover emergencies?

401(k) Options
You may also want to speak to your financial services professional about whether you may benefit from rolling your current 401(k) accounts into an IRA. In certain circumstances, you may be able to roll your 401(k) into a traditional IRA without paying income taxes or you may be able to roll your contributions into a Roth IRA, which may allow you to pay income taxes now, rather than in retirement.

It's important to note that these steps wouldn't be the right move for everyone, which is why a discussion with your financial services professional in which all the potential pros and cons are weighed, is so important.

Social Security Flexibility
The next potential step is working with your financial services professional to assess your various Social Security benefit options.

You can begin claiming Social Security benefits at age 62, but you may find there are financial incentives to wait to file when you're older.

For example, for those born in 1960 or later, the full retirement age is 67, and if you wait until that age to file, you'll receive 100% of your benefit. Filing at age 62 means you'll permanently receive less than you would have if you'd waited until your full retirement age to file.

Furthermore, if you wait until after you turn 67 to file for Social Security benefits, your eventual benefit payment will grow an additional 8% until you turn 70, at which time there may be less incentive to delay filing.

Although you may be planning to wait until at least age 67 to begin claiming your Social Security benefit, if you lose your job shortly before retirement and need income, filing earlier for Social Security may be an option for you.

Consider talking through your options with a financial services professional before you make any final decisions about Social Security.

Your Plan Matters
Finally, you should have a plan in place. That's why working with a financial services professional may be so important. Nobody can predict the future, but at the same time, you may be able to take measures that help you manage what the future throws at you.

A thorough financial strategy, that you diligently update as needed, may be able to provide a degree of safety against the kind of financial upheaval a job loss brings with it.

SOURCE
https://www.kiplinger.com/personal-finance/job-loss-near-retirement-steps-to-take

FIXED FOR LIFE: WHAT CAN AN ANNUITY DO FOR YOU?

With stock and bond markets both faltering over the past year, it's easy to see why more near-retirees have a newfound appreciation for fixed annuities — insurance contracts that guarantee a specified rate of return. A fixed annuity maintains its value regardless of market conditions, and yields on these products have risen in response to the higher interest-rate environment.

When you purchase a fixed annuity, you are shifting the risk for future investment returns to the insurance company. It's also a way to create a pension-like income stream for retirement, starting right away or when you are older.

Income for Now or Later
An immediate fixed annuity is usually purchased at the beginning of retirement, often with a lump-sum premium. The fixed payments start within 12 months from the date the annuity is purchased and continue for the duration of the contract.

With a deferred fixed annuity, you can make a series of premium payments, and the income is delayed until a future date of your choosing. This type of annuity can be used to save for retirement or to provide income in your later years. The income payments reflect the value of the premiums paid, the annuity's compounded return, and the length of the payout period (or your life expectancy). Thus, the longer you defer your annuity, the higher the payout can be.

Unlike tax-advantaged workplace plans and IRAs, annuities have no annual contribution limits, so they present an opportunity to save as much as you want on a tax-deferred basis. When annuities are purchased with after-tax dollars, only the earnings portion of withdrawals is taxable as ordinary income. You can also invest in an annuity through a qualified (tax-advantaged) retirement plan. In this case, the qualified annuity is subject to the same tax rules as the qualified plan, so there is no additional tax benefit. For both qualified and nonqualified annuities, early withdrawals prior to age 59½ may be subject to a 10%penalty.

Annuitization Options
Converting the funds in an annuity to an income stream is called *annuitization*. A deferred annuity contract will specify the date at which you can annuitize and begin to receive payments as defined in the contract, but generally you are not required to do so at that time. Although a guaranteed income is often a sought-after feature of annuities, many owners choose not to annuitize.

Before annuitization, you can withdraw some or all of the annuity funds in a lump sum or a series of distributions. However, surrender charges typically apply if you withdraw more than a specified amount before the end of the surrender period. If you die before annuitizing, your heirs would receive the funds accumulated in the annuity. After you annuitize, you no longer control the funds, so you cannot take lump-sum distributions.

Whether you purchase an immediate or deferred fixed annuity, you'll have options for the income stream you will receive during the annuitization period. A straight, guaranteed lifetime income will provide the highest monthly payments and help protect against the risk of outliving your savings. But payments will typically end when you die, with no funds going to your heirs. A "period certain" provides income for a fixed number of years and will go to your heirs if you die before the end of the period, but you risk running out of income if you live beyond the period. "Life with a period certain" guarantees you a lifetime income along with a period of time in which it can pass to your heirs, but payments are generally lower.

The decision to annuitize — and the option you choose if you decide to do so — will depend on your financial situation, life expectancy, and risk tolerance.

Annuities have contract limitations, fees, and expenses, and they are not appropriate for every investor. Withdrawals reduce annuity benefits and values. Any guarantees are contingent on the financial strength and claims-paying ability of the issuing insurance company. Investors should be aware that when they purchase a fixed annuity, they may sacrifice the opportunity for higher returns that might be available in the financial markets, and that inflation could reduce the future purchasing power of their annuity payouts. Annuities are not guaranteed by the FDIC or any other government agency. They are not deposits of, nor are they guaranteed or endorsed by, any bank or savings association.