



*Atlas* **BROWN**  
FAMILY WEALTH MANAGEMENT

(502) 271 2931

David B. Russell

[drussell@atlasbrown.com](mailto:drussell@atlasbrown.com)

# *Retirement* → *in Sight*

MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES  
PRESENTED BY DAVID RUSSELL, CRPS, AIF - AUGUST 2019

## QUOTE OF THE MONTH

“The heads of strong old age are beautiful beyond all grace of youth.”

ROBINSON JEFFERS

## THINKING ABOUT LEAVING WORK A LITTLE EARLY?

The so-called “FIRE” movement (FIRE stands for financial independence, retire early) has garnered so much attention lately, even those who anticipate retiring in their sixties are wondering if they should make a sacrifice or two to exit their careers or businesses a bit earlier. A poll, commissioned by personal finance website FinanceBuzz, highlights what some pre-retirees would be willing to give up, so they could do just that – at least, in theory.

Thirty-six percent of the poll respondents indicated that they would cut household spending to the bone and buy only the most-essential consumer goods for as long as two years if it would hasten their retirement. Twelve percent said that they would refrain from starting a family if being child free would help them retire earlier, and 11% would avoid having a pet. Six percent said that they would live without a vehicle if that would contribute to their ability to retire sooner. Are measures like these really necessary? Perhaps not, for there are other ways to potentially arrange an earlier entry into retirement. A part-time business could be built from a hobby, pastime, or passion, and the income derived from such a business could possibly help your retirement savings grow. Also, living below your means during your working years may free up more cash to direct into your retirement savings,

and that may help you reach your savings goals earlier in life. <sup>1</sup>



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### HEALTH TIP

#### Spirits and summer heat do not mix well

Drinking alcoholic beverages on a hot day can encourage dehydration, as alcohol is a diuretic. Alcohol consumption can also interfere with the body's ability to regulate its temperature. As a rough guideline, drink at least two cups of water for every such beverage, to counter their diuretic effects.

Source: USA TODAY

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### MORE SENIORS, BUT PERHAPS FEWER DOCTORS

Ideally, the ranks of primary care physicians and specialists would expand to meet the demands posed by retiring baby boomers on the health care system. In reality, things are quite the opposite: America is staring at an oncoming doctor shortage.

According to the Association of American Medical Colleges (AAMC), there could be between 47,000-122,000 fewer doctors in the U.S. by the year 2032. One of the biggest problems is that doctors are growing older, themselves: a third of all currently licensed U.S. physicians are set to celebrate their 65<sup>th</sup> birthdays during the 2020s. It should be noted, however, that the number of physician assistants (PAs) and advanced practice registered nurses (APRNs) is forecast to keep growing. The communities hit hardest by this shortage will likely be rural, with a history of being underserved by health care providers. A new bill, H.R. 1763, has been introduced in Congress to try and boost Medicare funding, so that 3,000 new residency positions may be added annually at teaching hospitals during 2020 to 2024. <sup>2</sup>

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### DID YOU KNOW?

#### A cloud can weigh a million pounds

As the United States Geological Survey explains, a cumulus cloud measuring one cubic kilometer weighs about 550 tons, or 1.1 million pounds. The cloud is heavy with water and water vapor. The reason it stays aloft is because the density of the drier air beneath it is greater. <sup>3</sup>

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### ON THE BRIGHT SIDE

Eighty-one percent of retirees responding to the University of Michigan's most-recent, federally funded Health and Retirement Study (2016) said that their quality of life in retirement was either as good or better than in their working years. That compares to 65% in 1992. <sup>4</sup>



## BRAIN TEASER

What 7-letter word becomes longer when its third letter is removed ?

STUMPED? CALL 502.271.2931 FOR THE ANSWER!

David Russell, CRPS, AIF may be reached at 502.271.2931 or [Drussell@atlasbrown.com](mailto:Drussell@atlasbrown.com)  
[www.AtlasBrown/RussellGroup](http://www.AtlasBrown/RussellGroup)

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#### CITATIONS.

- 1 - [fool.com/retirement/2019/07/22/to- retire-early-what-would-you-give-up.aspx](http://fool.com/retirement/2019/07/22/to- retire-early-what-would-you-give-up.aspx) [7/22/19]
- 2 - [news.aamc.org/press-releases/article/2019-workforce-projections-update/](http://news.aamc.org/press-releases/article/2019-workforce-projections-update/) [4/23/19]
- 3 - [usgs.gov/special-topic/water-science-school/science/how-much-does-a-cloud-weigh?qt-science\\_center\\_objects=0#qt-science\\_center\\_objects](http://usgs.gov/special-topic/water-science-school/science/how-much-does-a-cloud-weigh?qt-science_center_objects=0#qt-science_center_objects) [7/23/19]
- 4 - [marketwatch.com/story/fears-of-a-retirement-crisis-are-overblown-and-these-numbers-prove-it-2019-07-17](http://marketwatch.com/story/fears-of-a-retirement-crisis-are-overblown-and-these-numbers-prove-it-2019-07-17) [7/21/19]

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