



Hello everyone! If this is your first time reading, welcome!

This newsletter is geared towards providing my clients and friends with a "fun read".

Something educational, positive, light and at times a little random.

For the very few of you who may wonder what a "glamorous" day in the life of Sarah McAllister is like, now's your chance!

BREAST CANCER AWARENESS MONTH

1 in 8 women in the United States will develop breast cancer. There are plenty of resources for both men and women to get a screening for free or low cost. Get it done!

"Courage doesn't always roar. Sometimes courage is the little voice at the end of the day that says I'll try again tomorrow."

- Mary Anne Radmacher

Informed & Insured

Common Retirement Myths

It's natural for us to hear something from a trusted friend or relative and believe it's true rather than doing our own research. It's okay, we all do it! Here are a few of the most common misconceptions I hear...

- 1) **"I don't have to pay tax on my Traditional IRA or 401k after 59 1/2"**
 - a. Nope, you still owe the IRS taxes you just won't be penalized 10% for withdrawing before 59 1/2. Also, Florida doesn't have state income tax, but federal income taxes are still due.
- 2) **"I can wait to withdraw money from my tax deferred qualified accounts (Ex: Traditional IRA, 403(b), 401(k), 457(b) etc.)."**
 - a. Nope, we are required to take RMD's (Required Minimum Distributions) at 70 1/2.
 - b. Note: In 2014 the U.S Treasury amended the IRA RMD rules allowing you to defer a *portion* of your RMD's until up to age 85 (*In certain vehicles*).
 - c. Also, if you are still working after 70 1/2 you *may* be able to defer your RMDs if your account is with that employer.
- 3) **"I don't need to plan for income deficiencies. If my spouse passes, I'll still receive both social security checks."**
 - a. If you are both receiving social security, and say you receive \$1,500 a month and your spouse receives \$1,800 a month (Total \$3,300 a month). If your spouse passes your monthly income will reduce to \$1,800.
- 4) **"I don't need to plan for income deficiencies. If my spouse passes, I'll still receive their pension."**
 - a. Not necessarily. If they chose a "Joint Life" option that pays equally throughout your entire life, then yes.
 - b. If they chose "Life Only" then income will stop once they pass. (There are additional options to choose rather than the ones mentioned but once the option has been selected and you are receiving income you cannot change.)

Continued...



5) "Health insurance will pay for my extended care needs."

- a. They may assist with "Skilled, Acute, Rehabilitative, or Intermediate" care. This is short term treatment for an injury, illness, surgery recovery, etc. designed to make you well again.
- b. They will not provide non-medical assistance with activities of daily living over a long period of time.

6) "My expenses will be lower when I retire, and I won't have a mortgage."

- a. Sure, that may be true and if so that is wonderful! I find that about 85% of the people I meet with that are soon to be retired either have a mortgage or lot rent.

Hunting Season Update

If you read last month's issue you know we were coming up on our first weekend hunt in Claxton Georgia, what I didn't know at that time is that the outskirts of hurricane Florence planned on meeting us there.

Still, being the Floridians that we are we still pursued our trip. Now as some of you know, it was still early in the season. The bucks were nocturnal and the does are staying close to their yearlings. We didn't harvest anything this time but on a positive note I saw 12 deer. One night it was SO WINDY that I thought for sure the tower I was hunting in was going to tip. Oddly enough that's the night I saw the most deer.

Next stop... Illinois (Henry County to be specific) to see my family and hunt the "rut". We drive straight through, bow hunt for 7 days straight and visit family. To me the sun setting over a huge cornfield is so beautiful. But towards the end of the week my neck will ache from the shivering, my face will be red from the wind burn and my nose will be raw. It sounds miserable but it's so amazing... stay tuned.

Note: I am now providing complementary educational workshops on several topics for groups of employees. If you would like me to host a workshop for your employees, please reach out. My contact information is below.



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Productivity Tip

I'm sure you all have had a dozen+ times starting the work day off thinking, **"What should I be doing?"** or **"Am I forgetting something?"** or my favorite, **"I have so much to do but I don't even know where to begin".**

Well...me too. A tip I learned from a productivity podcast I listen to religiously is to take 5-7 minutes at the end of each day to schedule the following day "in detail". Write down EXACTLY what you plan to do with each minute of the day. Give yourself a time limit on each activity to avoid wasting time and not completing every task. Even schedule your lunch and some wiggle room for unexpected hurdles.

When I began implementing this into my business it allowed me to complete **DOUBLE** the work, feel accomplished, & reduce stress. Please try this & let me know how it goes!