



**HOLMES
&
GRIFFETH**

FINANCIAL PLANNERS
Trusted Since 2001

OCTOBER 1, 2021



THE NEST EGG

PROTECTING, PRESERVING AND BUILDING OUR CLIENTS' ASSETS

5 TIPS FOR REVIEWING AN EARLY RETIREMENT OFFER

You've spent years planning and saving for your retirement. And then, out of the blue, your employer hands you an early retirement offer that could change everything. An early retirement, or "voluntary severance," offer is a financial incentive to resign that an employer may offer to senior employees when they need to reduce payroll costs. This voluntary package could be a boon, giving you the freedom to pursue other activities, or an unwanted complication throwing a wrench in your retirement plans. If you're presented with early retirement, should you take the offer? Here are some factors to consider:

1. Understand what's in the package

When you receive an early retirement offer, the first step is to understand its component parts. Offers commonly include:

Severance pay. The offer will probably include a lump-sum payment. For example, your boss might offer one- or two-weeks' salary for every year you've worked for the company.

Health coverage bridge. Your employer may offer to extend your job-based health care coverage to make retiring early more affordable and help bridge the gap between leaving your job and qualifying for Medicare.

Pension bridge. The package may include temporary retirement payments to keep cash flowing until your pension or Social Security kicks in.

Additional perks. An early retirement can include almost anything else, such as free financial planning or career counseling to help you move on to another job if you choose.

2. Decide on your retirement plans and health coverage

An early retirement offer may complicate your financial plans. The financial incentives in the package will likely amount to less than you were expecting to receive in compensation in your remaining years of work.

We can work with you to determine whether a lump-sum payment will leave you with enough income to maintain your desired lifestyle once you retire. Are there

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adjustments you can make to your plan that will make early retirement more feasible, such as downsizing your home?

Consider, too, how early retirement will impact your Social Security. Will you have to collect your benefits earlier than expected, permanently reducing your payments? Will doing so leave you with enough monthly retirement income?

Health coverage is a parallel concern. If accepting the offer would mean losing your or your family's health insurance coverage, you have to decide whether you can afford to purchase your own policy before you accept.

3. Consider your ability to find another job

Even if you can't afford to retire early, it could be worth it to accept the offer and then find a comparable job elsewhere, pocketing the package as a windfall. But the success of this strategy hinges on your ability to find another job, and in a reasonably short amount of time.

Before you accept the early retirement offer, research the job market. Are there plenty of openings at businesses that are willing to pay an experienced worker a salary comparable to yours? If not, you may not be able to count on replacing your current job with another one.

4. Assess the financial stability of the company

If your company is offering early retirement packages, that might be a sign that the business is finding it difficult to stay in the black. If you decline the voluntary offer and stay on with the company, you could see more rocky times ahead. And if that happens, there's no guarantee that the early retirement offers will come back. If you don't have confidence in the medium-term viability of the company, taking the offer could prove to be the best move, even if what you'd really rather do is stay on.

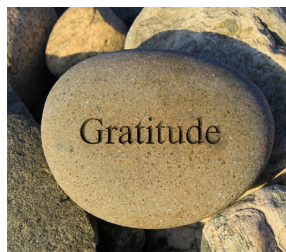
5. Know your alternatives

When your employer offers you voluntary severance, you don't have to choose to simply decline or accept it. You can also negotiate the package higher or offer an alternative. If you're amenable to retiring early but the package offered leaves you with a gap in health coverage or too little severance pay, your employer may be willing to

sweeten the deal. If retiring early isn't an option for you, but moving to a part-time schedule is attractive and feasible, you could offer that as an option. It may satisfy your employer's ultimate goal to cut back on payroll without having to let someone go.

SOURCES:

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THE IMPORTANCE OF GRATITUDE

Gratitude plays a big part in living an abundant life. Feeling thankful for your good fortune attracts more things for you to be thankful for. Even if what you've got isn't much, it can be increased a hundred-fold by being thankful for it.

When you show your gratitude to others for something they've done for you, they're more inclined to do even more. Gratitude strengthens the bonds of friendship and increases the loyalty of business associates.

When you are grateful for what you have, you don't feel stingy or scarcity-minded. We are glad to have what we have, and wish others could be as fortunate. We are more willing to help, such as donating to charity or giving up our time to others to teach them useful skills or succeed the way they wish.

We can be grateful if we have a full-time job with a regular pay check coming in, and grateful we are able to work freelance so we can set our schedule and be at home with our young children. Again, it is all a question of perspective as to what you value most.

If you can't feel gratitude for what you've got now, will you ever feel it? Or will you just want more? And more?

Here are five easy ways to show your gratitude on a daily basis and reap the benefits through attracting more abundance as a result of your positive energy.

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1. Tell others you value them — A simple "Thank you" or "I appreciate it," can make a person's day, whether they are a family member or friend, or a clerk at the bank. Be sure to say thank you even if they haven't done it "exactly" right. Your partner may have burned dinner, but at least they were trying to help. The more positive energy you bring to your relationships; the more positive energy you will attract.

2. Keep a gratitude journal — At the end of each day, reflect on all that is good and write it down in your journal. Reading about all the things you're thankful for can lift your spirits and motivate you.

3. Give thanks at least twice a day — When you awake, give thanks for the day ahead and all its wonderful possibilities. Before you fall asleep at night, give thanks for the day you just had. The good things increased your abundance and the challenges taught you valuable lessons.

4. Keep your promises — Try to be as good as your word. People will respect you a great deal more if you follow through than if you say you are going to do something in order to impress people but then don't do it.

5. Pay it forward — The idea of "paying it forward" is a wonderful one. Don't expect things from others. Give to others and ask them to pay you back, as it were, by helping others. Kindness can be contagious.

Feeling gratitude every day keeps the good things coming your way. Through having an attitude of gratitude, you can start to feel rich beyond measure. It is all a matter of being mindful of what you have and not taking it for granted.

Source: <http://www.lifeforgellc.com/prosperity-is-not-always-about-money/>



THE LEGACY OF HOLMES & GRIFFETH

Part 4 of 4—a series Celebrating 20 Years of you placing your trust in us!

MEET THE REST OF THE TEAM

As we've introduced you to the founders and current business partners of Holmes & Griffeth in the past newsletters, here's your chance to meet the rest of the team behind the smiles!

WENDY – Wendy is the smile you find at the front desk when you stop in the office, or call over the phone. Wendy has been a part of Holmes & Griffeth for almost a year now, and we just love how perfectly she has fit into our team here. Wendy's genuineness, joy, thoughtfulness, and years of administrative experience are just a few of the gifts she brings to our team.

Wendy has two grown children, who are pursuing their college and career dreams. Wendy has enjoyed traveling over the years, and was born and raised in Missouri.

CATHY – Cathy is the smile you find behind the scenes, as she assists in prepping for meetings, processing client requests, and opening new accounts. Cathy joined Holmes & Griffeth over 4 years ago and brings integrity, kindness, and years of administrative experience to the team.

Cathy, was born and raised in Michigan, but has called Missouri home for the past 25 years. With her husband Mike, they enjoy camping, boating, and hiking, especially to waterfalls. Their two grown daughters are in college pursuing their dreams of being a pharmacist and a nurse. She also has an online Etsy shop where she sells upcycled scrabble décor.

BARB– Barb is the smile behind the special projects. She joined Holmes & Griffeth in Spring of 2019 to assist with our broker dealer change for 6-8 weeks, and we convinced her to stay!

Barb initially retired from a 28 year career in Human Resources, and will be transitioning this month to full retirement. Her 4th grandchild is due in December, and she looks forward to days ahead filled with investing in the next generation of her legacy. She will be deeply missed, as we've been so grateful to have her strong work ethic, her positive attitude, and attention to detail working on your behalf.



DO YOU HAVE A FAMILY MEMBER WHO IS CURRENTLY OVERSEAS SERVING IN THE MILITARY OR WHO IS A MISSIONARY?

We would like to send them some smiles through mail and ship a care package to encourage them!

Please send their name and address to:
info@holmes-griffeth.com



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INTRODUCTIONS ARE ALWAYS APPRECIATED!

Visit us on the web at:

www.holmes-griffeth.com

SAVE THE DATE!



ANNUAL FOOD DRIVE

Ozarks Food Harvest

November 1-20, 2021



LADIES' CHRISTMAS

TEA PARTY

November 30, 2021

Come said the leaves to the
wind one day,
Come o'er the meadows and
we will play.

Put on your dresses

Scarlet 
and Gold 

For summer is gone and
the days grow cold.

George Eliot