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**Choosing Your Path in Retirement...** More than a change in routine, retirement is a transition in identity. For some, retirement is freedom to pursue their passions and dreams. For others, it can mean a loss of identity tied to a career, job title and achievements. When the time

rebuilding old ones, learning new skills and exploring new locations, what starts as a passing interest or connect can begin the path to discovering a whole new facet of life.

Retirement does not have to lead to fear and anxiety—it can be a new road to self discovery



comes to bid farewell to the workplace, they must embark upon a journey of self-discovery.

**Approaching this crossroads, retirees with purpose and a sense of self are less affected by feelings of anxiety and isolation that can plague so many in this next stage.** In building new relationships,

and finding purpose. Exploring old interests, establishing goals, volunteering, creating meaningful connections, and being open to new experiences, can contribute to a deep and lasting sense of purpose in this stage of life.

[psychologytoday.com/us/blog/psychological-trauma-coping-and-resilience/202406/how-to-reassess-your-life-in-retirement](https://psychologytoday.com/us/blog/psychological-trauma-coping-and-resilience/202406/how-to-reassess-your-life-in-retirement)

## Trick Or Treat



In the mid-19th century large numbers of new immigrants, especially those fleeing Ireland's potato famine in the 1840s, helped popularize Halloween.

Trick-Or-Treating was firmly established in American popular culture by 1951, when it was depicted in the Peanuts comic strip. Disney produced a 1952 cartoon called "Trick or Treat" featuring Donald Duck and his nephews Huey, Dewey and Louie.

After WWII, trick-or-treating quickly became standard practice for millions of children in America's cities and newly built suburbs.

Today, Americans spend an estimated \$6 billion annually on Halloween, making it the nation's second-largest commercial holiday.

<http://www.history.com/topics/halloween/history-of-trick-or-treating>

## Prudential's 2024 Pulse of the American Retiree Survey

As a record number of Americans approach their 65-year retirement age in 2024, a younger cohort of pre-retirees begin their 10-year countdown to protect retirement outcomes.

- ◆ One-third have already postponed retirement due to persistent inflation
- ◆ Women face acute challenges, exacerbated by caregiving duties. 71% say they are interested in annuities, but only 6% currently count them as part of their retirement strategy.



### Prudential's Key findings:

- ◆ With just a decade until retirement, 55-year-old Americans have less than \$50K in median retirement savings
- ◆ First modern generation confronting retirement without defined benefit pensions or full societal security benefits
- ◆ "Silver Squatters" to rely more on family for housing, financial support

Fifty-five-year-olds are the least satisfied with their lives, rating life satisfaction just 6.2 on a 10-point scale. Seventy-five-year-olds, meanwhile, report the greatest life satisfaction (7.4), followed by 65-year-olds (7.0).

<https://news.prudential.com/latest-news/prudential-news/prudential-news-details/2024/2024-Pulse-of-the-American-Retiree-Survey/default.aspx>



Cattle (which include sheep, camels, and other livestock) are the first and oldest form of money. Each head of cattle was called a caput, which is Latin for “head.” So, a person with a lot of cattle had lots of caput or “capital,” a word still used today to describe money.

The Romans made their coins in the temple of Juno Moneta, the goddess of marriage and women. From the name Moneta, derives the words “mint” and “money.”

The Sumerians in ancient Mesopotamia (modern Iraq) were the first people to use ingots, the first form of metal money. The value of ingots depended on their weight.

Abraham Lincoln was the first American to be pictured on an American coin in 1909. The designer Victor David Brenner put his initial VDB at the base of the portrait on Lincoln’s arm.

<https://www.factretriever.com/money-facts>

## Nearly Half of Americans Expect a Slow Transition Into Retirement

### Americans’ view of retirement is shifting, according to the 2024 Annual Retirement Study from Allianz Life.

Nearly half of Americans think of retirement as a slow transition away from full-time work rather than a future deadline where they leave the workforce.

Boomers, who are either near or past retirement age, are more likely to see retirement as a slow transition (58%), compared to Gen X (53%) and millennials (45%).

The majority of Asian/Asian American respondents (56%) say they think about retirement as a slow transition, compared to 49% of black/African American, 48% of white and 46% of Hispanic respondents.

The vast majority of Americans (80%) say working longer or retiring later would help ensure that they could financially support all the things they want to do in life. On a personal level, 63% say they will likely continue working at least part-time in

retirement to supplement their income. This is most pronounced among millennials (64%) and Gen Xers (64%), compared to boomers (59%).

Hispanic respondents (71%) were more likely than white



(64%), Black/African American (61%), and Asian/Asian Americans respondents (60%) to say they will likely continue working at least part-time.

Working later in life allows us to put away more money, postpone retirement accounts withdrawals, delay Social Security, and hopefully enjoy the time when we leave the job force. However this strategy may not address all the potential risks like inflation and market volatility.

<https://www.allianzlife.com/about/newsroom/2024-Press-Releases/Nearly-half-of-Americans-expect-slow-transition-into-retirement>

## It Happened In ...



**October 1, 1908** – Henry Ford's Model T, designed as a "universal car" for the masses, first went on sale.

**October 13th, 1884** – The Greenwich Mean Time was established and used to calculate the time zones of every other location on the planet.

**October 19th 1987** – "Black Monday" occurred on Wall Street as stocks plunged a record 508 points or 22.6 per cent, the largest one-day drop in stock market history.

**October 30, 1938** – In honor of Halloween, the *Mercury Theatre on the Air* radio program chose to dramatize H.G. Wells' *The War of the Worlds*. A series of mock "news flashes" performed by actor Orson Welles during the show panicked millions of listeners, who thought they were real.

<https://www.historyplace.com/specials/calendar/october.htm>

## FED Slashes Interest Rates by a Half Point

**On Wednesday, September 18<sup>th</sup> the Federal Open Market Committee chose to lower its key overnight borrowing rate by a half percentage point, or 50 basis points, amid signs that inflation was moderating and the labor market was weakening.**

according to a statement by the Federal Reserve.

With both the jobs picture and inflation softening, the central bank's Federal Open Market Committee chose to lower its key overnight borrowing rate by a half percentage point, or 50 basis points, affirming market expectations that had recently shifted from an outlook for a cut half that size.



It was the first interest rate cut since the early days of the Covid pandemic.

"The Committee has gained greater confidence that inflation is moving sustainably toward 2 percent, and judges that the risks to achieving its employment and inflation goals are roughly in balance,"

Earnings on savings accounts, checking accounts, certificates of deposit (CDs) and money market accounts move in the same direction as the benchmark set by the FED.

<https://www.cnbc.com/amp/2024/09/18/fed-cuts-rates-september-2024-.html>