

## LAYIN' IT ON THE LINE

Steve Kerby



# When planning for retirement don't forget these expenses

There is a massive disconnect between how much money people think they'll need in retirement and their actual expenses once they no longer work.

Retirement marketing tends to present highly idealized visions of retirement as a sort of heaven. In retirement, there is no work, no nasty bosses, endless sunshine, road trips and enough time to pursue our favorite hobbies.

Unfortunately, reality often arrives in the form of overlooked retirement expense, threatening to prevent you from having anything close to your ideal lifestyle when you stop working.

Most people are very poor at estimating things, especially how much things will cost once they stop getting a regular paycheck. There tends to be a profound disconnect between what people believe they need to save to attain their retirement lifestyle and their actual expenses.

A recent bank survey underscored this kind of magical thinking, finding that over 67% of respondents believed they would need less than \$100,000 for health care expenses when they retired. Yet an average couple in retirement will need nearly three times that amount, over \$295,000.

When planning your eventual exit from the workplace, you must be sure to include realistic assessments of where your retirement cash will go.

Here are a few of the most commonly overlooked and underestimated retirement expenses.

Taxes will probably go up in retirement. Since your income will probably be less in retirement than it was when you worked, you will naturally pay less in tax, right? Not necessarily, because historically, taxes almost always go up. They may even rise to a level that's could be as high as it was when you were still working.

If your retirement plan includes relocating to another state or country, you will also need to get a thorough evaluation of potential tax implications. Currently, there are only 12 states in the U.S. that do not require retirees to pay taxes on 401(k), IRA, or pension income. Some states tax retiree income more heavily than you might believe. Be sure your retirement blueprint factors in enough to account for tax increases.

Medicare will not cover every expense. Despite media efforts to correct the misconception that Medicare takes care of all retirees' health care needs, many people continue to believe that. Unfortunately, thinking that Medicare offers 100% coverage causes seniors to not factor in the money they'll need to pay for out-of-pocket expenses and supplemental coverage. Plus, if you have to retire before age 65, you may need to pay for private insurance coverage.

Medicare costs can escalate because Medicare is not free. Most retirees will pay a monthly premium based on income. Medicare does not cover deductibles and co-pays.

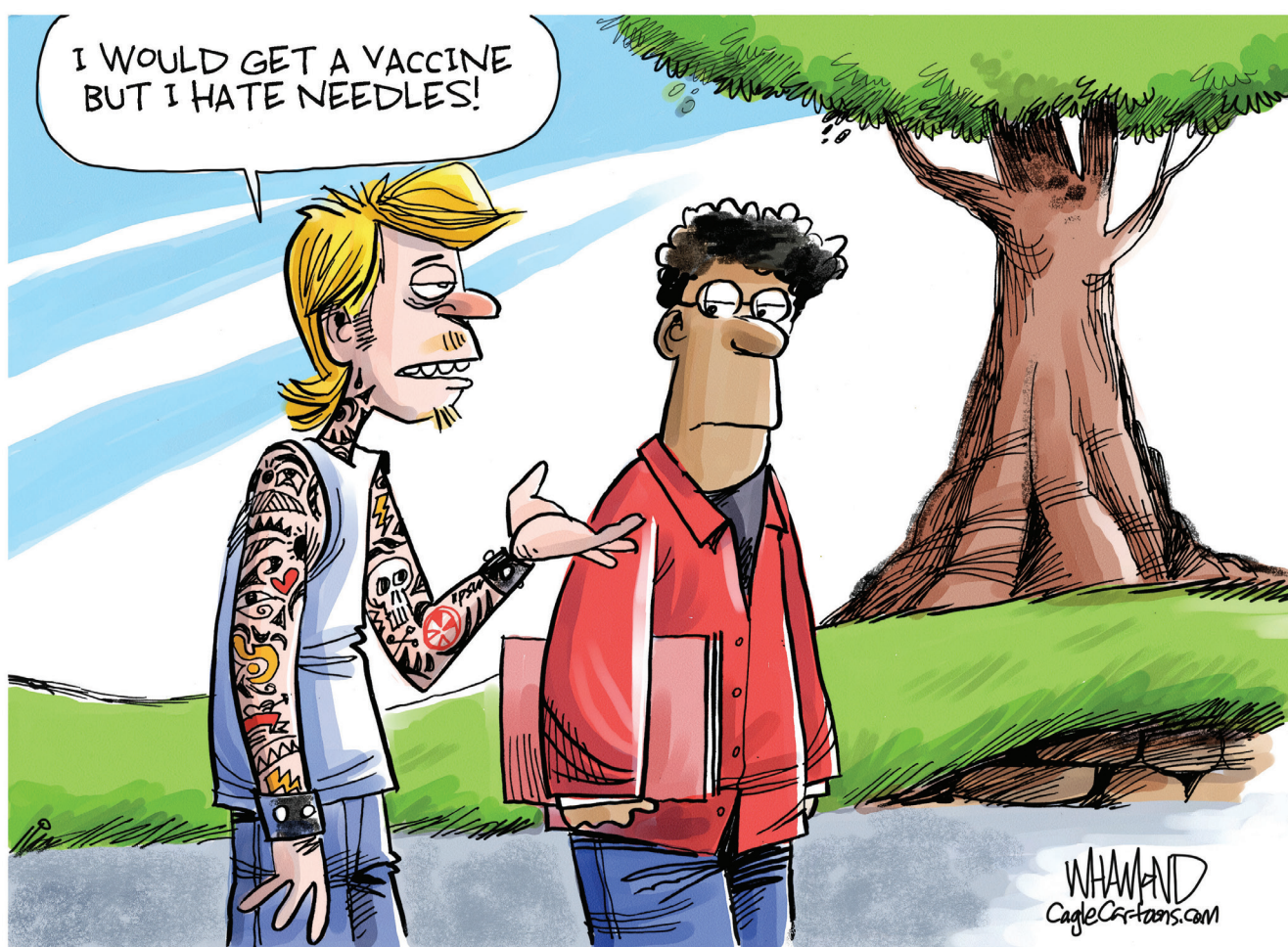
Medicare also does not cover dental expenses, vision and eyeglasses, hearing aids or prescriptions unless you purchase Part D coverage. So, it's likely you will need supplemental coverage, which comes with monthly premiums. Unfortunately, potential expenses such as these are often omitted when planning.

Long term nursing home care is also a concern. If you are 65 or older, you have a 60% chance of needing long-term care services in your remaining years. Also, the costs for long-term care services are rising nearly 4% every year.

And of course, the silent killer of retirement times, inflation. The Consumer Price Index recently announced an annual rate of inflation for our current year at 4.2%. Also, the CPI does not include fuel and food in its interest calculations. Are your retirement investments earning 4.2%? If not, it could be time to reconsider your asset classes and make sure you have installed some level of Safe Money plan. Exposure to market risk may not be the best idea if the majority of assets are needed for retirement income.

Bottom line: Many factors affect retirement success, including planning that fails to include realistic estimates of costs you are bound to encounter with age. Wise planning pulls your head out of the sand and helps you avoid making mistakes that could lead to running out of money when you retire. It's essential for you to find and build a relationship with a conscientious adviser who leaves no stone unturned. You'll benefit from having a financial expert who isn't afraid to tell you the truth about your money.

As an avid outdoorsman, Joseph and the Wallowa area have been a big part of Steve Kerby's life since 1964. Steve is a Syndicated Columnists member, a national organization committed to a fully transparent approach to money management. With over 50 years in the financial services industry, Steve specializes and focuses on each individual client's goals. Visit [stevekerby.retirevillage.com](http://stevekerby.retirevillage.com) or call 503-936-3535 for more.



# The hefty consequences of silencing ourselves

## ON LIBERTY

Devin Patton



In last month's column, I described how self-censorship is affecting the political discourse because publicly sharing our closely held beliefs often comes with a hefty price tag. Conversely, silencing ourselves often has devastating consequences of its own. When we refrain from debating and sharing ideas, the dominating narrative becomes monochromatic and dogmatic.

Furthermore, the inability to freely discuss ideas with others who disagree inhibits our ability to learn. Open, diverse dialogue is an essential element of any civilization or organization that values progress and broadened consciousness.

When censorship inhibits the development and sharing of ideas, what dominates is a dogmatic set of ideologies that lacks diversity and appreciation for the risk and creativity required to engage in "outside-the-box" thinking. We become a people predisposed to group-think, one of the greatest threats to objectivity and effective problem solving. We alienate those who hold different beliefs and in doing so we discount one of our most valuable assets.

Many people throughout history have been able to manipulate the public by use of censorship, but what is most striking is the fact that many atrocities committed for the sake of "the greater good" have taken place as a result of individuals' decisions to silence their conscience. Growing up, we called this "peer pressure." One tragic example of this is illustrated in Christopher Browning's book "Ordinary Men," in which he describes how normal, middle-aged, working class men in Nazi Ger-

many eventually found themselves perpetrators of the mass murder of Jews because of their fear of being ostracized by their peers. During their service for the Order Police, these men were given multiple opportunities to decline participating in the violent activities ordered by superiors, yet Browning explains that the pressure to conform to the group was a major reason many men chose to participate, even in spite of their consciences.

The detrimental effects of censorship and group-think reach even further. Consider for a moment how science and technology have led to rapid advancements in civilization; this would not have been possible if not for the peer-review process that came about in the 1600s as Sir Isaac Newton's publications spread rapidly throughout Europe. The peer-review process is vital to economic progress and technological innovation because it provides the sifting needed in order to allow the best ideas to rise to the top. Culture suffers when scientists and creatives are discouraged from thinking for fear of making a career-ending blunder. People have a right to be wrong.

The self-censorship by the mainstream media after the 2015 terrorist attack on French satirical weekly *Charlie Hebdo* was particularly discouraging for those "in the trenches" fighting for religious and political freedom. After the attack, instead of standing in defense of those brave enough to challenge religious dogma, the media refused to show the "provocative" cartoons out of fear of offending Muslims. Omar Aziz for *The New Republic* reported how one columnist "went so far as to accuse the dead of 'editorial foolishness' and 'just being stupid.'" He further explains: "self-censoring not only stereotypes Muslims in the West as crazed and sensitive, but impedes the progress of free-thinking Muslims in the Islamic world who are challenging Sunni scholars who propagate the most conservative views. ... For my Iraqi and Pakistani and Palestinian friends

bravely challenging established religious dogmas in their countries, the threat of a Paris massacre is a lived reality each day they sit at their desks, prepared to die for every sentence they write. What message do we send to them when we censor the publication of images because we do not wish to offend?"

When we self-censor, we do harm not just to the world, but to our minds, as well. Freedom of speech is not a right preserved solely for the purpose of "speaking truth to power." The innate desire to speak freely as addressed by our forefathers in the First Amendment is God-given and deserving of protection. We refine our ideas by bringing them out into the public and comparing and contrasting them with the ideas and knowledge of others. That is the essence of learning: receiving new information and comparing it to what we already know in order to assess its usefulness. Our ability to learn is what gives us the ability to change, and as a species we can utilize language to facilitate learning on a large scale. The purpose of language itself is to transmit thoughts from one mind to another, but what use is that if the thoughts being shared by others simply echo our own?

The fear that manifests as self-censorship is a fear that ultimately inhibits us from learning. Thai Nguyen of *Entrepreneur.com* explains how the fear of judgment is one of the greatest obstacles to learning. He states: "Our egos paralyze us the moment we're about to ask a question. That fear of judgment is crippling. Rather than asking and gaining new knowledge, we protect our image and remain mired in our lack of knowledge."

To cease learning and rob posterity in the process seems too high a price to pay for the sake of harmony.

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# Why we must rise up and battle antisemitism

## OTHER VIEWS

Christine Flowers



Mark Ruffalo came out on Twitter the other day and angered a lot of people, but not the people he usually tends to anger.

"I have reflected & wanted to apologize for posts during the recent Israel/Hamas fighting that suggested Israel is committing 'genocide.' It's not accurate, it's inflammatory, disrespectful & is being used to justify antisemitism here & abroad," Ruffalo wrote. "Now is the time to avoid hyperbole."

I actually missed his comments about Israel committing genocide, but that's because I generally tune out that kind of hyperbole. Still, it was a bit of a gut punch to see that a person with his far-left following would engage in that sort of language, knowing where it leads.

Antisemitism is on the rise in the United States, and it's no longer a product of the white supremacists, neo-Nazis, survivalists, domestic terrorists and sociopaths that the media and society in general has lumped together under the convenient heading "right-wing zealots." They still exist, of course.

But the true and more troubling source of anti-Jewish bigotry these days comes from the left, the tolerant, hate has no home here, we love all of you, kumbaya, open-tent, left. That has never been more obvious than in the days following the conflict in the Middle East involving Hamas on one

side and Israel on the other.

The fact that the mainstream media has attempted to frame it as a conflict between "Palestinians" and Israel is simply one sign of the bigotry that is perhaps so internalized that not even journalists who think they are acting in good faith recognize it.

Israel was not fighting against "the Palestinians." Israel was defending itself against a terror group that has been funded as if it were a sovereign nation by other sovereign nations, including Iran and Russia.

But that false moral equivalency is only part of the antisemitism.

Many on the left argue that they can't be antisemitic because there are Jews in America, not to mention Israeli human-rights organizations, that condemn Israel's policies in the West Bank and Gaza. That is hopelessly naïve.

The people who are throwing rocks at Jews in New York, and tweeting out as a CNN contributor did that "we need another Hitler," and driving through the streets with Palestinian flags waving while screaming about apartheid Israel are not interested in politics. They are interested in what Iran's Mahmoud Ahmadinejad wanted: Removal of the "cancerous tumor" called Israel.

The fact that very few outlets are calling out the rank bigotry of the left is troubling, but not surprising. Network television is happy to air hours of programming about the bigoted GOP that tries to suppress Black votes, the brutal white supremacy of the police that targets people of color, the horrific acts of violence by white men against Asian Americans. We've all seen it.

But I am still waiting for CNN, for example, to have one of their "breaking news" reports about Palestinian Americans chasing down innocent boys in yarmulkas walking home from yeshiva. We

see momentary clips, true, but never any in-depth, deep-dive reporting.

And when Ilhan Omar says "it's all about the benjamins," or AOC recovers long enough from her PTSD to issue some rant about apartheid Israel, their friends on the left will make excuses. Always excuses, never an acknowledgement that this language leads to broken bones.

This rise of antisemitism on the left seems linked in some important ways to the race-awakening in society triggered by the Black Lives Matter protests last year. And that is the most troubling thing about this phenomenon, the idea that a desire to respect people of color must come at the expense of history's oldest targets of hatred.

The Wall Street Journal, one of the few mainstream media outlets that has the guts to actually focus on this phenomenon, ran a column a few days ago by Gerard Baker, who made the following observation:

"All this contributes to an uneasy sense of a widening clash of civilizations that is increasingly the objective and likely outcome of the modern left's program. The embrace of critical race theory and woke ideology in the cultural and political establishment, like its more traditional marxist forebears, neatly reduces all tensions in human relations to a simplifying narrative of oppressor and victim, only this time not on the basis of economics but race."

Bigotry is evil, no matter who exhibits it. But it's about time to acknowledge that the left is as adept and talented in their bias as their political opponents.

Just ask Mark Ruffalo.

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