



Senior Moments

with Emma Edwards

Cat behavior and negativity

If my body were a car, I'd consider trading it in for a newer model.

Cartoon character Maxine warns that we shouldn't get all weird and blame everything on getting older. "Our age is merely the number of years the world has been enjoying us," according to Maxine, a very smart older lady.

My goals the past few months have been to become more optimistic and to stay away from pessimism and negativity. Fortunately, I'm not given to depression, but the opposite of a state of optimism allows one to fall into forms of depression.

Not long ago, I received a book explaining cats and decoding feline body language. Most of you know I acquired a kitten during the pandemic. She has since grown into an adult cat and will be 2 years old on Oct. 25.

I've learned that she really does need me. And I think she is realizing that she needs me, as well. It took a while for sure!

Holly plays well on her own, but especially enjoys times when we play together. But sometimes I'm too tired to give her one-on-one play sessions. I've learned that at times like that, I'm rewarded with her naughtiness, which represents her boredom (according to my newest cat book).

Some people say they never get bored. So, call it restlessness or whatever, but we all need to play at times.

Computer games are a partial solution. That can be good brain exercise. Good,

but not enough!

I've been studying another book, "Learned Optimism" by Martin E.P. Seligman. And, coincidentally, the two books totally relate to each other.

Perhaps we learned during the pandemic that we've had to invent our own one-on-one entertainment. Couples, of course, had the advantage.

For instance, I know of a couple who start a crossword puzzle every morning and take turns being the starter each day. The other one takes over midafternoon to finish it. Fun!

The key to that book is the word *learned* -- we mustn't get "stuck" in boredom.

The title of the book on cats is a dead give-away, "Inside Your Cat's Mind." It even includes her different meows and their meanings.

I learned something else about cats: when Holly turns 2, she'll be 24 years old in people years. After that, she'll add four people years to her age each year.

Holly and I are going to be OK and I'm glad there are so many things to help us out there in this big world. Wish us luck.

And no worrying about my car; I gave up driving two years ago.

Death notices

LU BAUNACH

Formerly of Warrenton

Lu Baunach, 85, of Rufus died June 1 at her home.

BRUCE FINUCANE

Warrenton

Bruce Jay Finucane, 68, of Warrenton died May 27 in Seaside. Hughes-Ransom Mortuary is handling arrangements.



Financial Focus

with Adam Miller

New limits expand 401(k), IRA opportunities

You could spend two, even three, decades in retirement.

To pay for all those years, you'll probably need to take full advantage of your retirement accounts. And in 2022, you may have expanded opportunities to deduct retirement plan contributions on your tax return.

Before looking at what's changed this year, let's review the key benefits of these accounts:

- Traditional IRA – You typically contribute pretax (deductible) dollars to a traditional IRA, and your earnings can grow tax-deferred.

- Roth IRA – You invest after-tax dollars in a Roth IRA, so your contributions won't lower your taxable income, but your earnings can grow tax free, provided you've had your account at least five years and you're at least 59½ when you begin taking withdrawals.

- 401(k) – A 401(k) or similar plan (such as a 457(b) for state and local government employees or a 403(b) for employees of public schools or nonprofit groups) is generally funded with pretax dollars and provides tax-deferred earnings.

Some employers offer a Roth 401(k), in which employees contribute after-tax dollars and can take tax-free withdrawals if they meet the same age and length-of-ownership requirements as the Roth IRA.

So, what's different about these plans in 2022? First, consider the traditional IRA. If you – and your spouse, if you're married – don't have an employer-sponsored 401(k) or similar plan, you

can always deduct the full amount of your contribution on your tax return, no matter what you earn. But if one or both of you are covered by an employer-sponsored plan, then your deductions could be reduced or eliminated based on your income.

Single taxpayers can claim the full deduction if your modified adjusted gross income (MAGI) is \$68,000 or less (\$109,000 for married filing jointly), with deductibility decreasing at higher income levels and phasing out entirely at \$78,000 (\$129,000 for married filing jointly).

But here's the key point: Compared to 2021, these ranges are \$2,000 higher for single filers and \$4,000 higher for those who are married and filing jointly – which means that this year, you might have more opportunities to make deductible contributions.

And a similar type of increase applies to Roth IRA eligibility. In 2022, if you're a single filer, you can put in up to \$6,000 (\$7,000 if you are 50 or older) in a Roth IRA if your modified adjusted gross income (MAGI) is less than \$129,000 – up from \$125,000 in 2021.

Allowable contributions are reduced at higher income

levels and phased out if your MAGI is \$144,000 or more, up from \$140,000 in 2021. If you're married and file jointly, the respective ranges are \$204,000–\$214,000, up from \$198,000–\$208,000 in 2021.

Again, higher ranges may mean more opportunities for you. (Consult your tax adviser to determine your eligibility to contribute to a Roth IRA or make deductible contributions to a traditional IRA.)

And finally, the annual contribution limit for 401(k), 457(b) and 403(b) plans is \$20,500 – up \$1,000 from 2021. If you're 50 or older, you can put in an extra \$6,500 this year, for a total of \$27,000.

These changes may not seem monumental, but when you're saving for retirement, any opportunities to invest and potentially reduce taxes, of whatever size, can be valuable. So, review your options to determine how you can help yourself move closer to your retirement goals.

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