



5 Things Making Retirement Feel Less Affordable and Ways to Ease the Pain Now

Stubbornly high inflation can create significant pressure on retirees' budgets. To help trim costs, consider the following savings tips across five key spending categories.

1. Groceries

- **Use store apps and loyalty programs** to monitor discounts and specials and consider building your weekly meal plan around what's on sale. Take advantage of digital coupons to realize greater savings and stock up on items you regularly buy.
- **Buy store brands.** Quality is often identical, and savings can be significant.
- **Shop once a week on senior discount day.** Fewer trips = fewer impulse buys. Consider shopping at stores offering a senior discount day.

2. Gas

- **Save at the pump** with apps like GasBuddy or Waze that provide real time prices and locations. Use grocery store fuel points or credit card rewards, if available.
- **Fill up early in the week** since prices may often rise ahead of the weekend, as early as Thursday.
- **Combine errands.** Fewer cold starts = less fuel burned.

3. Housing

- **Compare homeowners and renters' insurance** costs/coverage. Premiums can vary widely.
- **Consider turning unused space into income** by renting out a room or basement apartment if zoning regulations allow. Consult with your professional tax and legal advisors first to determine if this strategy is appropriate for your situation.
- **Appeal your property tax assessment.** Many homeowners overpay simply because they never challenge it.

4. Utilities

- **Insulate and seal drafts.** Weatherstripping and caulk are inexpensive ways to help reduce heating or cooling loss.
- **Use smart thermostats.** Even a 2 - 3 degree adjustment may help reduce energy bills.
- **Switch to LED light bulbs,** which use up to 80% less energy.
- **Unplug "vampire" electronics** like chargers and TVs that draw power even when off.

5. Travel & Entertainment

- **Travel off-season or mid-week.** Flight and hotel rates often drop dramatically off-peak. Use apps like Google Flights and Hopper to track price drops.
- **Leverage memberships** like AARP, AAA, and senior discounts on travel and entertainment.
- **Seek out free or low-cost entertainment,** such as parks, museums, and community theater.

To learn more about strategies to help manage income and expenses in retirement, contact the office to schedule a time to talk.



The Case for Getting Out of Your Comfort Zone

It's easy to fall into comfortable patterns and reliable routines. However, a growing body of research indicates that shaking things up once in a while with novel and unusual experiences is crucial for brain health as you age. That's because new experiences promote neuroplasticity, the process of building new neural connections, while excessive routine is thought to dull the brain, leading to cognitive decline.

Studies have found that learning new skills and engaging in different experiences also boosts dopamine levels, promotes mental agility, provides a sense of achievement, and fosters social connections, all of which contribute to greater happiness.¹

Ready to get out of your comfort zone? Consider the following tips:

Don't be afraid to experiment. Whether you're thinking about learning a new language or musical instrument, volunteering, or traveling solo, don't be afraid to put yourself out there. Everyone's a beginner at some point and you may be surprised at the level of support and encouragement you receive from those around you. And if something's not a good fit, give yourself a pat on the back for trying and move on to the next thing that peaks your interest.

Focus on addition, not subtraction. Getting out of your comfort zone doesn't mean replacing the people or activities you currently enjoy. It's about being open to new ways to experience your world. Expanding your boundaries can be as simple as striking up a conversation with a new neighbor, writing a blog, trying an unfamiliar cuisine, or participating in karaoke night. Another benefit—each new experience can help build your confidence to continue expanding your horizons—and your brain power.

¹Diaz, Daria, "Why Stepping Out of Your Comfort Zone is Key to Aging Well." 25 OCT 2024, Dlbldiaz.substack.com, <https://dlbdiaz.substack.com/p/why-stepping-out-of-your-comfort>.

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