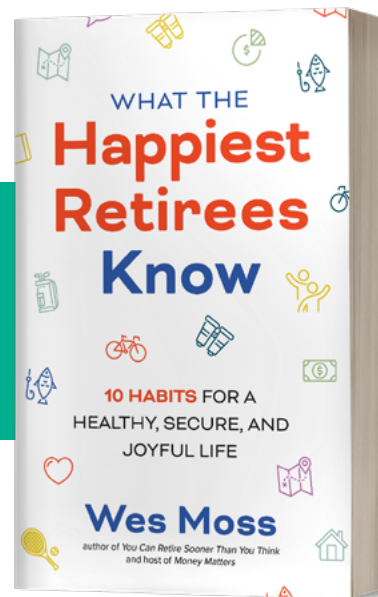


# WHAT THE Happiest Retirees Know

## Companion Workbook



Provided by Wes Moss at



CAPITAL  
INVESTMENT  
*Advisors*



# WHAT THE **Happiest** **Retirees** **Know**

## Companion Workbook

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# INTRODUCTION

Writing a book is an enormous undertaking. It starts with a blank page, a cup of coffee and a lot of anxiety. An aggressive inner monologue shouts, “This is impossible. You’ll never finish!” The line between self-reflection and self-flagellation blurs like smudged ink in boldface type. Why then, you must be asking yourself, did I decide to endure this torture to write *What the Happiest Retirees Know: 10 Habits for a Healthy, Secure and Joyful Life*?

The answer is simple—because I had an idea that needed to be freed from the confines of my brain and released into the world on its own recognizance. I had something to say, and I wanted to say it because I thought it could help people plan for a happy retirement.

The world is full of haves and have nots. By virtue of my rural Pennsylvania upbringing, I witnessed adjacent communities starkly contrasting in wealth. What stood out even more than the difference in home sizes was the happiness of the people living in them. I assumed the rich folks were good at math and wondered why their lives didn’t always seem to add up. Quite often, a lower-middle-class union worker appeared happier than the guy who almost ran me over in his Porsche. And down the road in Amish country, there were happy people who didn’t even have electricity.

All this planted an inquisitive seed within me that has continued to sprout and grow for all of my life. Could money buy happiness, and if not, what could? The answer slowly presented itself over the years as listeners called my *Money Matters* radio show with questions and anecdotes of their own. Add to that a decade of studying the happiest retirees in my orbit, conducting countless research surveys, analyzing data and then creating the *Retire Sooner* podcast so I could interview some of the most impressive people on the planet.

What I ultimately discovered is that there are 30 things you can do, and 30 things you can avoid to increase your chances of a happy retirement. The book wrangles all of this into 10 categories, or genres of healthy habits, all of which demonstrate how one can live a healthy, secure and joyful life.

This workbook should be used as a tool to reinforce the ideas from the book and figure out how you can best fit them into your life. A happy retirement is like a delicious stew. By following along and doing the exercises, you can decide which habits work as ingredients for your own family recipe. Include some of this, exclude some of that and, eventually, it will taste just right—both filling and fulfilling.

My hope is that this workbook will help you put the habits into practice. The mind has a way of responding to tangible, clearly written goals. If you do the work, I'm confident you can become the happiest retiree on the block.

Writing a book is hard and so is following the steps within it, but the end result is living the life you've always wanted. If that isn't worth a little blood, sweat and tears from both of us, I don't know what is.

A handwritten signature in black ink that reads "Wes Moss". The signature is written in a cursive, flowing style.

## CHAPTER 1

# WHO IS THE HAPPIEST RETIREE ON THE BLOCK?

### The 10 habits of the happiest retirees on the block (HROBs)

1. HROBs have \_\_\_\_\_.
2. Happy retirees are curious and adventurous with at least \_\_\_\_\_.
3. They love their kids and see them regularly, but their kids are \_\_\_\_\_.
4. HROBs are \_\_\_\_\_, and they've either never been \_\_\_\_\_ or only \_\_\_\_\_.
5. The happiest retirees \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_.
6. HROBs stay \_\_\_\_\_.
7. Happy retirees are \_\_\_\_\_.
8. HROBs have good \_\_\_\_\_ habits.
9. The happiest retirees exhibit excellent \_\_\_\_\_ behavior.
10. They are “\_\_\_\_\_”.

## The three core money habits

List the three core money habits:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Which of these habits do you feel you already have a good grasp on and why? Can you write examples of where you excel?

---

---

Which of these habits do you want to improve on and why? Can you write examples of how you could improve?

---

---

“

I want to liberate you from the job you either hate or feel “meh” about. For me, that means two things: helping you retire early and helping you retire well. It’s not just about the quantity of those years you’re getting back; it’s the quality.

”



## CHAPTER 1

# ANSWER KEY

### The 10 habits of the happiest retirees on the block (HROBs)

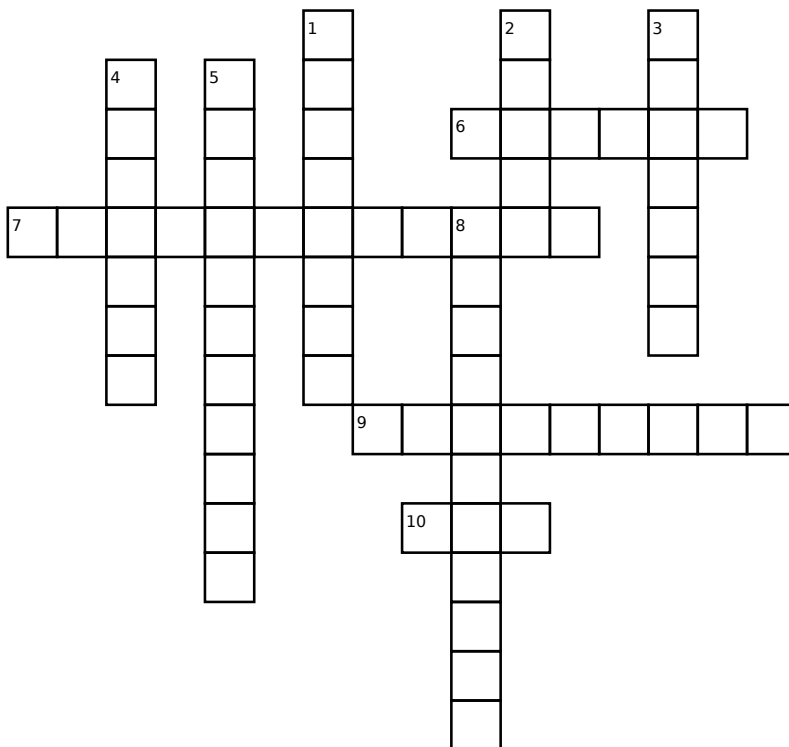
1. excellent money habits
2. three core pursuits
3. independent
4. married, divorced, divorced once
5. believe, give, do good
6. connected
7. healthy
8. home
9. investor
10. masters of the middle

### The three core money habits

1. \$500,000 or more in savings
2. a mortgage payoff that is complete or within sight
3. multiple streams of retirement income

## CHAPTER 2

# WHO IS YOUR UNHAPPY NEIGHBOR?



### Down

1. You might be a UROB if you've been \_\_\_\_\_ twice or more.
2. You might be a UROB if your \_\_\_\_\_ children still live at home.
3. You might be a UROB if you live \_\_\_\_\_ from more than 50 percent of your children.
4. You might be a UROB if your kids are on your \_\_\_\_\_.
5. Chet Ripley, the kind of guy who loves talking about work, \_\_\_\_\_ about work and counting his chips.
8. You might be a UROB if you're too keyed up about \_\_\_\_\_.

### Across

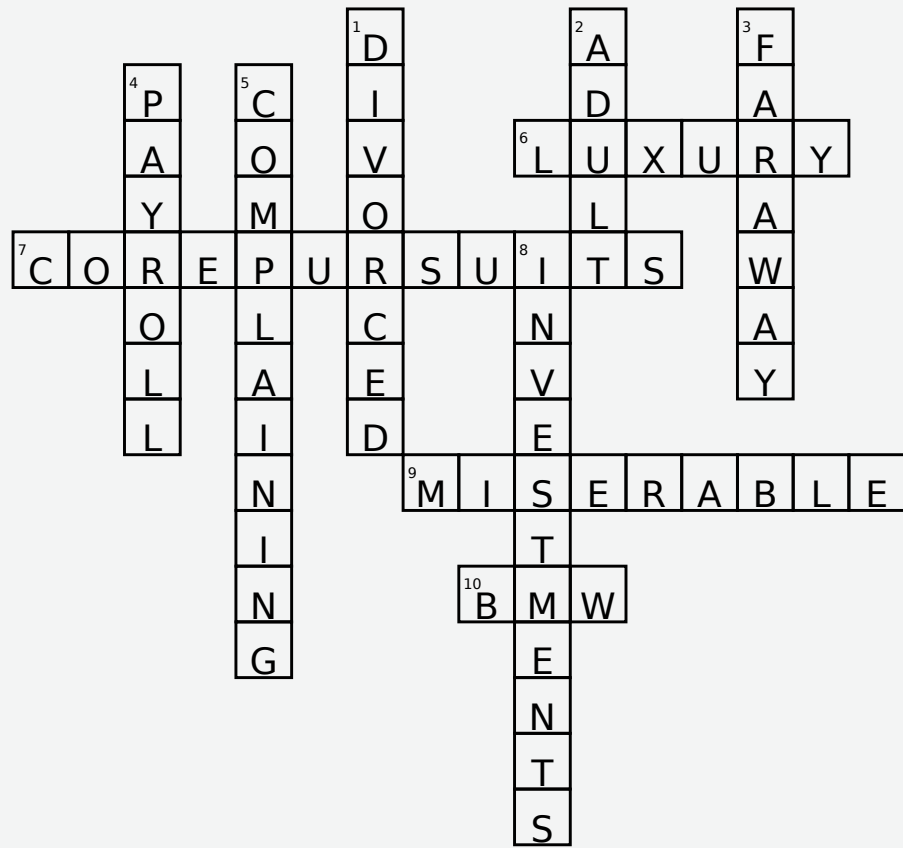
6. Always finds a way to mention his \_\_\_\_\_ car.
7. You might be a UROB if you had two or fewer \_\_\_\_\_ before you retired.
9. Paul Getty, \_\_\_\_\_ miser millionaire.
10. You might be a UROB If you drive a \_\_\_\_\_.





CHAPTER 2

**ANSWER KEY**



“ We can’t all juice our core pursuits for billions. I’m not sure I’d want to. Just don’t plan so hard for the future that you forget to create one. ”

## CHAPTER 3

# MONEY HABITS

### Think river, not reservoir

1. What inflection point should HROBs reach with their liquid retirement savings?  
\_\_\_\_\_
2. How much do you have in liquid retirement savings? \_\_\_\_\_
3. How much more do you need in order to reach the inflection point of a happy retirement?  
\_\_\_\_\_
4. Once a certain amount of wealth is attained, people experience \_\_\_\_\_  
\_\_\_\_\_
5. What is the Rich Ratio? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### Determine your own rich ratio

(have) \_\_\_\_\_ / (need) \_\_\_\_\_ = (your rich ratio) \_\_\_\_\_

### What does your retirement timeline look like?

Visit [www.yourwealth.com/retirement-timeline](http://www.yourwealth.com/retirement-timeline) to create your customized timeline.

## Fill the gap strategy

Figure out your monthly post-retirement net income:

<b>1.</b> Social Security 1	\$ _____ . _____
<b>2.</b> Social Security 2	\$ _____ . _____
<b>3.</b> Pension 1	\$ _____ . _____
<b>4.</b> Pension 2	\$ _____ . _____
<b>5.</b> Rental house income	\$ _____ . _____
<b>6.</b> Other	\$ _____ . _____
Monthly total	\$ _____ . _____

Figure out your monthly spending:

<b>1.</b> Health insurance	\$ _____ . _____
<b>2.</b> Housing	\$ _____ . _____
<b>3.</b> Utilities	\$ _____ . _____
<b>4.</b> Personal	\$ _____ . _____
<b>5.</b> Daily living expenses	\$ _____ . _____
<b>6.</b> Food	\$ _____ . _____
<b>7.</b> Entertainment	\$ _____ . _____
<b>8.</b> Auto	\$ _____ . _____
<b>9.</b> Misc	\$ _____ . _____
Total monthly spending	\$ _____ . _____

Find your gap. Subtract your take-home income from your spending needs to find your gap:

(income) \_\_\_\_\_ - (spending) \_\_\_\_\_ = (gap) \_\_\_\_\_



## CHAPTER 3

# ANSWER KEY

### Think river, not reservoir

1. \$500,000
4. diminishing marginal returns of happiness
5. a straightforward way to measure the amount of money you have in relation to the amount of money you need

“

At the end of the day, the purpose of having money is not just to have money. Money is a vehicle to get you where you want to go.

”

## CHAPTER 4

# CURIOSITY HABITS

### Develop 3.6 core pursuits (or more)

1. How many core pursuits do the happiest retirees have? \_\_\_\_\_
2. How many core pursuits do you have right now? List them out:  
\_\_\_\_\_  
\_\_\_\_\_
3. The top four core pursuits are \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_, and  
\_\_\_\_\_.
4. The number one core pursuit for happy retirees is \_\_\_\_\_.
5. What are core pursuits? \_\_\_\_\_  
\_\_\_\_\_
6. It's critical to find your core pursuits \_\_\_\_\_ retirement.
7. How many annual vacations do happy retirees take? \_\_\_\_\_

# TOP 100 CORE PURSUITS

Skydiving	Walking	Squash/Racquetball	Stained Glass
Piloting	Running	Citizen Patrol/Fire Fighting	Competitive Dancing with Dog
Archery	Travel (Cruise, National Parks)	Sculpting	Movie Making
Car Racing	Cooking	Antiquing	Animal Adoption
Yoga	Volunteering	Learning New Instruments	Custom Razors
Tennis	Concerts	Learning New Language	Button Making
Golf	Art (Drawing, Painting, etc.)	Teaching/Coaching	Animal Training
Wine Tasting	Bowling	Photography	Mahjong
Hiking	Swimming	Farming	Leatherwork
Knitting	Blacksmithing	Water Polo	Fencing
Quilting	Cowboy Poetry	Fox Hunting	Horseback Riding
Gardening	Civil War Medicine	Acting	Home Brewing
Sewing	Scrapbooking	Tour Guiding	Triathlons
Fishing	Book Writing	Car Collecting	Courier
Camping	Pickleball	Pottery	Chick-Fil-A Cow Mascot
Church (Choir, Bible Study)	Birdwatching	School Bus Driver	Historic Ship Model Building
College Football Games	Gambling	Shooting Range	QVC/At-Home Shopping
Spending Time with Grandkids	Model Trains	Geology	Bonsai Tree Care
Crossword Puzzles	River Cruises	Start a Band	Paper Mache
Reading	Sailing	WWII Club	Social Clubs
Book Club	Marathons	Dinner Murder Mystery Clubs	Making Cheese
Attending Theatre Productions	Camper Road Trips	War Re-enactments	Collecting Samurai Swords
Skiing	Interior Decorating	Pinochle	Online Gaming
Bridge	Water Aerobics	Classic Car Restoration	Palm Reading
Bingo	Shuffleboard	Missionary Work	Enneagram
Biking	Needlepointing	Woodworking/Whittling	Podcasting
			Grilling

Figure 4.2

Circle 10 of the core pursuits that caught your eye from figure 4.2 above that you're already doing, or that you'd like to try.

## Opportunities to make an impact

List three of the 10 ways listed in the book that you would like to do to get involved in your community:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

List five vacations you'd like to take in the next two years, and who you'd like to take with you:  
*Remember, staycations don't count.*

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

“

Core pursuits are the building blocks for happiness during your post-career years. They're like hobbies but bigger. In other words, they're your hobbies on steroids.

”



## CHAPTER 4

# ANSWER KEY

### Develop 3.6 core pursuits (or more)

1. 3.6
3. travel, activities with family and grandkids, playing golf or tennis, and volunteering
4. volunteering
5. the building blocks for happiness during your post-career years/hobbies on steroids
6. before
7. 2.4

“ Core pursuits don’t just happen—they must be cultivated, strengthened and expanded over time. ”

What the Happiest Retirees Know, Page 78



## CHAPTER 5

# FAMILY HABITS

### Get your kids off the payroll

1. On average, how many kids do happy retirees have? \_\_\_\_\_
2. Keep your kids off the \_\_\_\_\_.
3. Kids should get \_\_\_\_\_ and \_\_\_\_\_.
4. Live near at least \_\_\_\_\_ % of your kids.
5. Calculate what percentage of your kids you live nearby:  
\_\_\_\_\_
6. Over-educating your kids is \_\_\_\_\_.
7. What percent of young adults in the United States are still living with their parents? \_\_\_\_\_

List out three activities you'd enjoy doing with your children if they live nearby:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_



## CHAPTER 5

# ANSWER KEY

### Get your kids off the payroll

1. 2.5
2. payroll
3. married, get out
4. 25
6. overrated
7. 52

“

When it comes to family, the key is finding the balance between connection and freedom.

”

## CHAPTER 6

# LOVE HABITS

### Get married or remarried only once

1. How many times can you divorce and still be a happy retiree? \_\_\_\_\_
2. The happiest retirees discuss but don't \_\_\_\_\_.
3. How much time does a happy retiree spend a month talking about their finances?  
\_\_\_\_\_
4. Happiness in a marriage timeline:
  - a. Years 0-6: \_\_\_\_\_
  - b. Years 7-9: \_\_\_\_\_
  - c. Years 10-22: \_\_\_\_\_
  - d. Years 23-27: \_\_\_\_\_
  - e. Years 28-39: \_\_\_\_\_
  - f. Years 40+: \_\_\_\_\_
5. You can't be too busy to have \_\_\_\_\_ time.

6. Write out your favorite moment with your significant other or favorite person:

---

---

---

7. Write out what you're looking forward to doing in the future with your significant other or favorite person:

---

---

---

“ So, whether you put a ring on it long ago, have traded up for a second set of rings, or are choosing to fly solo, know that the financial and marital bumps in the road eventually lead to a wonderful place. ”

What the Happiest Retirees Know, Page 113



## CHAPTER 6

# ANSWER KEY

### Get married or remarried only once

1. once
2. obsess over money
3. between one and two hours
4.
  - a. honeymoon
  - b. initial budget shock
  - c. calm seas
  - d. midlife crisis
  - e. in too deep
  - f. we made it!
5. intimate

“ But rest assured that having a divorce on your résumé doesn’t necessarily lead to unhappiness in retirement. ”

What the Happiest Retirees Know, Page 100

## CHAPTER 7

# FAITH HABITS

### Believe, give and do good

1. Believe, give and \_\_\_\_\_.
2. The happiest retirees attend \_\_\_\_\_ on average once a week.
3. Going to a place of worship can be a powerful way of building \_\_\_\_\_.
4. HROBs both \_\_\_\_\_ and \_\_\_\_\_.
5. It isn't \_\_\_\_\_ you believe, it's \_\_\_\_\_.
6. \_\_\_\_\_ retirees go to church at least \_\_\_\_\_ a year.
7. \_\_\_\_\_ in the \_\_\_\_\_ you hold dear.

“

Maybe it doesn't matter so much what we believe, but how we believe it—and who believes it alongside us. I think the particular belief system isn't anywhere near as important as the aspect of community it offers its believers.

”

Instructions: Find the bolded words in the word search.

C	I	B	Z	L	T	G	T	Q	V
Q	O	N	E	W	H	A	T	G	T
Q	H	M	V	L	I	A	E	I	W
W	C	D	M	E	I	N	A	O	I
H	H	O	C	U	S	E	N	A	C
A	U	G	A	I	N	T	V	Y	E
P	R	O	U	G	C	I	I	E	U
P	C	O	S	I	N	N	T	N	P
Y	H	D	E	V	H	O	W	Y	G
Y	V	S	S	E	F	U	Y	G	P

**community**

**causes**

**happy**

**investing**

**believe**

**twice**

**do good**

**what**

**give**

**church**

**how**



CHAPTER 7

**ANSWER KEY**

**Believe, give and do good**

- 1. do good
- 2. church
- 3. community
- 4. believe, give
- 5. what, how
- 6. happy, twice
- 7. investing, causes

C	I	B	Z	L	T	G	T	Q	V
Q	O	N	E	W	H	A	T	G	T
Q	H	M	V	L	I	A	E	I	W
W	C	D	M	E	I	N	A	O	I
H	H	O	C	U	S	E	N	A	C
A	U	G	A	I	N	T	V	Y	E
P	R	O	U	G	C	I	I	E	U
P	C	O	S	I	N	N	T	N	P
Y	H	D	E	V	H	O	W	Y	G
Y	V	S	S	E	F	U	Y	G	P



# CHAPTER 8

## SOCIAL HABITS

### Connect to thrive

1. Unhappy retirees \_\_\_\_\_. Happy retirees \_\_\_\_\_.

2. How many close connections do you need to be an HROB? \_\_\_\_\_

3. There is no plateau in happiness when it comes to close social connections. Make a list of your “CCs”:

---



---



---

4. What are the three things that friendships require?

---

5. You only need one social epicenter to be a happy retiree. Circle three social groups from the list below that you would consider joining or have already joined:

travel groups

alumni associations

faith-based groups

social clubs, like Lions Club

charitable/nonprofit groups

book clubs

civic groups

gardening groups

exercise groups

other: \_\_\_\_\_

sports leagues

- 6.** Many of the happiest retirees go to concerts! Make a list of at least three concerts you'd like to attend:

---

---

---

- 7.** What is a Moai?

---

- 8.** Do you have your own Moai?     Yes     No

- 9.** Who's in your Moai?

---

---

---

“ It goes without saying that you can't just decide you have three or more friends and then check it off the list. Friendship requires time, effort and cultivation well beyond a message on Facebook. ”

What the Happiest Retirees Know, Page 133



## CHAPTER 8

# ANSWER KEY

### Connect to thrive

1. survive, thrive
2. at least three
4. time, effort and cultivation
7. essentially a small group of five companions who have each other's backs

“

There's no plateau when it comes to close connections. A greater number of close friends equals higher levels of happiness.

”

## CHAPTER 9

# HEALTH HABITS

### Eat, drink and have a ball

1. What are some unhealthy habits that UROBs indulge in?

\_\_\_\_\_

2. Happy retirees gravitate toward a \_\_\_\_\_ diet.

3. The happiest retirees are active. Make a list of ING's and racquet sports that you're interested in picking up:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Dogs can lead to \_\_\_\_\_ levels of \_\_\_\_\_, have been found to \_\_\_\_\_ the risk of asthma in children and have been linked to \_\_\_\_\_ blood pressure.

5. Plenty of happy retirees \_\_\_\_\_. In my last study, I found that retirees who had \_\_\_\_\_ or \_\_\_\_\_ per day were just as happy as those who had \_\_\_\_\_ per day.



## CHAPTER 9

# ANSWER KEY

### **Eat, drink and have a ball**

1. watch too much Netflix, overeat, over-drink and smoke
2. healthy
4. lower, stress, decrease, lower
5. drink, one, two drinks, zero drinks

“

I'm here for one reason and one reason only:  
to help you retire early, happy, and healthy.  
Emphasis on healthy. Because at the end of the  
day, HROBs make healthy choices.

”

## CHAPTER 10

# HOME HABITS

### Live mortgage-free

1. HROBs pay off their \_\_\_\_\_.
2. There's no one-size-fits-all solution when it comes to eliminating your mortgage, but the \_\_\_\_\_ rule says if you can pay off your mortgage using no more than \_\_\_\_\_ of your \_\_\_\_\_ savings, do it.
3. HROBs live in \_\_\_\_\_ but not \_\_\_\_\_.
4. The happiest retirees know that \_\_\_\_\_ and \_\_\_\_\_ are more important than their \_\_\_\_\_.
5. Proximity is important. It's already more of a challenge to keep up your \_\_\_\_\_ during retirement. Once you throw \_\_\_\_\_ into the mix, it's an even \_\_\_\_\_.
6. Happy retirees don't \_\_\_\_\_.
7. How many years do you have before you've paid off your mortgage? \_\_\_\_\_



## CHAPTER 10

# ANSWER KEY

### Live mortgage-free

1. mortgages
2. one-third, one third, retirement
3. nice houses, mansions
4. neighborhoods, networks, four walls
5. social network, physical distance, bigger obstacle
6. downsize

“

Sometimes, when you're exhausting yourself looking everywhere for the perfect place to fix all your problems, you might realize yours was the best nest all along.

”

## CHAPTER 11

# INVESTING HABITS

### Be a tomorrow investor

1. Investment success is \_\_\_\_\_ about perfection and \_\_\_\_\_ about participation.
2. Unhappy retirees want to feel good \_\_\_\_\_ ,  
so they're \_\_\_\_\_. Happy retirees know how to take the \_\_\_\_\_ view.
3. Happy retirees \_\_\_\_\_ make investment decisions based on \_\_\_\_\_ .
4. Happy retirees are \_\_\_\_\_ investors not \_\_\_\_\_ investors.
5. What is your current investment strategy?

---



---



---

6. What is your investment risk tolerance? Can you weather a 50% value drop tomorrow if it means potentially significant gains (high risk tolerance)? Are you happier with a lower yield as long as your portfolio remains steady in value (lower risk tolerance)? Are you looking for a happy medium?

---



---



7. What is the risk level of your current portfolio? How much of your portfolio holds assets that are considered “risky” versus “safer”?

---

8. Do your answers to 6 and 7 line up? \_\_\_\_\_ Yes \_\_\_\_\_ No

9. What are three companies you think could be a great investment for “tomorrow”? (Oh, you happy retiree, you. Investing for tomorrow!)

---

---

---

“

HROBs do not make investment decisions based on emotion. They refuse to let their fight-or-flight reflexes take over rational thought, steering them off track as investors.

”

What the Happiest Retirees Know, Page 197



## CHAPTER 11

# ANSWER KEY

### Be a tomorrow investor

1. less, more
2. in the moment, reactive, long
3. do not, emotion
4. tomorrow, today

“

What’s true in life is true in investing: nothing is going to be perfect all the time. Perfection isn’t possible anyway.

”

## CHAPTER 12

# SPENDING HABITS

### Understanding the power of the 4%+ Rule

1. Masters of the middle: the happiest retirees are \_\_\_\_\_ spenders.
2. It's never \_\_\_\_\_ to \_\_\_\_\_ for retirement.

### Fill in the blanks with your own numbers for using the 4%+ Rule

Year 1: \_\_\_\_\_ × \_\_\_\_\_ = \_\_\_\_\_  
(total portfolio value)                      (2-5% based on your income needs)                      (annual income for year 1)

Year 2: \_\_\_\_\_ × \_\_\_\_\_ = \_\_\_\_\_  
(annual income for year 1)                      (1 + anticipated inflation rate)                      (annual income for year 2)

Year 3: \_\_\_\_\_ × \_\_\_\_\_ = \_\_\_\_\_  
(annual income for year 2)                      (1 + anticipated inflation rate)                      (annual income for year 3)

Year 4: \_\_\_\_\_ × \_\_\_\_\_ = \_\_\_\_\_  
(annual income for year 3)                      (1 + anticipated inflation rate)                      (annual income for year 4)

Year 5: \_\_\_\_\_ × \_\_\_\_\_ = \_\_\_\_\_  
(annual income for year 4)                      (1 + anticipated inflation rate)                      (annual income for year 5)

3. True or False: When using the 4%+ Rule, you cannot adjust your annual income after calculating it the first time. \_\_\_\_\_

4. What are some areas where you're regularly spending money that bring you joy?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. What are some areas where you're regularly spending money that don't bring you joy?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

“ I want to help retirees pull out the maximum amount from their savings with confidence that they won't outlive their money. And in the real world, somewhere in the 4-5% range really does work most of the time. ”

What the Happiest Retirees Know, Page 211



## CHAPTER 12

**ANSWER KEY****Understanding the power of the 4%+ Rule**

1. smart
2. too late, save
3. False - Remember, this number can be a bit flexible. So, if you have a year where you don't need as much, leave the money you don't need in your investments to grow. If there's a year where you need more, it may be okay to go above as long as you don't overdo it and can pull back to normal levels after that year.

“ HROBs are “masters of the middle.” They don't deprive themselves. They can afford to be penny-foolish as long as they're pound-wise. ”

# DISCLOSURES

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