

## Issues for "Mature" Missionaries

### **Will I be able to afford to retire?**

Check <http://www.socialsecurity.gov>. You can get your Soc Sec Statement sent to you, which will tell you the history of your contributions, your estimated benefits (at various retirement ages), answer questions on Soc Sec as well as some questions on Medicare. Check the site for your retirement plan (<http://www.guidestone.org/>). (<http://www.pcarbi.org>). They can help you calculate what you have in their program, how it may meet your retirement income needs, and make recommendations on needed changes in your savings. One thing I've learned is that they make assumptions that you want to live at a certain level of income, but that may be higher (or lower) than you need. Be realistic in your planning, and consider what you can do now besides just investing in a retirement fund (e.g. housing, health care, will, life insurance). If you are ordained your retirement provider can designate part of your income from them as a housing allowance. See also Stephanie's helpful addition at the end.

### **What about Long Term Care insurance or other provisions for my future health care?**

Our mothers benefitted from some plan that covered their long term care and we realized we needed to have a plan. A plan can make decisions, like we were making for our mothers, easier for your children to make, freeing them from having to make bad or hard choices through lack of options. Medicare is limited, and only covers certain kinds of care when your other sources have run out.

Check for more information on long term care:

<http://mtwemc.wordpress.com/2011/10/03/can-you-afford-long-term-care/> The agent who helped us is in a PCA church, Mark L Wardell CLTC, LTC Financial Partners, 775 Ridge Lake Blvd, Suite 150, Memphis, TN 38120,901-337-4146, [www.markwardell.ltcfp.com](http://www.markwardell.ltcfp.com) Mark helped us get LTC insurance while living overseas and says he's helping other MTW missionaries, but you have to sign while in the US. Genworth ([www.genworth.com](http://www.genworth.com)) is also a long term care company. USAA and other insurance providers use their product.

### **What should be my role in care for my ageing parents?**

Caring for Your Aging Loved Ones, is put out by Focus on the Family. The book is organized by topic, making it easier to learn about specific health, behavior and other concerns and find helpful advice. Care involves significant decisions for many of us, and affects us emotionally and spiritually even at a distance. Honest discussions with parents and siblings will be needed.

### **What happens to our life and marriage when our kids leave home? How do we relate to one another now as adults?**

There are several resources on sending kids to college (choosing colleges, the experience of sending them etc.) on our Member Care site under the "TCK stuff" tab.

The College Prep Handbook, edited by SIL is updated each year and contains very helpful information on preparing your child AND you for college.

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The Second Half of Marriage, by David and Claudia Arp. We read this book together and it helped us invest in our marriage and set some goals and priorities in preparation for our last child going off to college.

You Never Stop Being a Parent. Jim Newheiser & Elyse Fitzpatrick, well recommended and practical, but we found it more applicable to young adults in US than TCK's.

Parents in Pain. John White, especially helpful on problem kids and dealing with your own understanding of your role and how to see that before God, issues like misunderstanding God's promises, guilt or defensiveness as parents.

Prodigals and Those Who Love Them, Ruth Bell Graham, helpful encouragement from parents who waited to see their prodigal child return to the Lord, and from the Scripture.

### **How can I be a good grandparent and have a good relationship with my grandchildren from this distance?**

It really takes you and your children working together to help you know and enjoy your grandkids from a distance. We have lots of tools like Skype and Facetime, but without the help of your children, they can sit unused. I've heard of Grandmas who "eat" breakfast with their grandchildren once a week over Skype (although it is really lunch for her). We've set up a weekly Skype date with one of our kids and with the use of puppets and other fun stuff; we can keep our two-year-old granddaughter engaged with us. Many of us read stories or listen to our grandchildren read to us over Skype. It takes time and energy and commitment but is little compared to the time you would have if you lived down the street from them (which we all wish we did). I'm sure we all have lots of ideas we can share together on things we do.

post on praying for your grandkids, with a link to the author's website on grandparenting and prayer: <http://mtwemc.wordpress.com/2011/01/25/praying-as-grandparents/>

Ruthanne Burch recommends Long Distance Grandma -Janet Teirsort

Other resources:

Parents of Missionaries: How to Thrive and Stay Connected When Your Children and Grandchildren Serve Cross-Culturally.

### **Re-evaluating your career direction?**

On our Member Care site are materials I've used with various missionaries who need to rethink their direction. It includes questions to help you think through your calling, values, priorities and other factors to help you decide "What is my particular calling from

God and where can I fit well?" <http://mtwemc.wordpress.com/2011/03/02/evaluation-of-career-direction/>

### **Stephanie Elmerick's Professional Additions on Investing:**

Stay away from investing in individual stocks unless you have a special connection with the company and have a way to stay on top of how the company is doing financially. You have plenty of other things to do, than to research financial reports all day to decide whether or not you need to buy or sell your individual stocks. Mutual funds create instant diversification by investing in many different stocks for you. That way when one stock holding plummets, you have others **in** the fund that are increasing and that balances out in the end. Mutual funds are not nearly as volatile as investing in individual stocks, so it helps you not put all of your eggs into one basket.

When figuring out where to invest, look for companies that offer "no-load" mutual funds. That means you won't end up paying anyone commission on the funds you choose. All the money you put into the mutual fund gets invested with the exception of a low operating cost fee, usually around 1% or lower. Guidestone offers a good line of mutual funds and another great mutual fund company is The Vanguard Group: [www.vanguard.com](http://www.vanguard.com) and Fidelity Investments. [www.fidelity.com](http://www.fidelity.com)

If you are still needing to increase your retirement savings, then you should look at an overall portfolio balance of 50% equities (mutual funds invested in stocks) and 50% interest earning (such as interest-earning money market funds, mutual funds invested in bonds and cash).

If you are at the point where you don't need as much growth in your account then you might want to increase the interest earning side (investments that are not as volatile) and have an overall portfolio balance of 60% interest earning and 40% equities.

No single investment should exceed 10% of total assets! Ask a financial advisor for advice on how to best diversify your portfolio. There are so many different types of funds such as large cap, small cap, international, value, growth, short term bonds, long term bonds, CDs... A great site for researching mutual funds: [www.morningstar.com](http://www.morningstar.com)

Finding a Fee-Only Financial Planner: [www.acaplanners.org](http://www.acaplanners.org) (Great group of strictly fee-only Certified Financial Planners who I used to be associated with. They do not receive a commission or kick back from mutual fund companies, so their fund recommendations are unbiased. They want what is best for you, not what is best for the mutual fund companies. If there isn't someone in your area in this alliance, then check out [www.napfa.org](http://www.napfa.org). The National Association of Personal Financial Advisors. Main thing is that you want a "Fee-Only" Certified Financial Planner™.)

Ron Blue one of the largest, fee-only independent wealth management firms in the United States, Ronald Blue & Co. provides comprehensive financial strategies based on biblical wisdom, with one goal: *empower our clients to live enriched lives*. Many people we know use their good advisors. [www.ronblue.com](http://www.ronblue.com) Offices located around USA.

Ballpark E\$estimate® of your retirement needs: [www.choosetosave.org/ballpark/](http://www.choosetosave.org/ballpark/) Note: When estimating the amount of income needed in retirement, many calculators say 70 - 80% of your current income is a good estimate. If you are planning on retiring and then sitting around the house all day, then sure, 70 - 80% will be just fine. On the other hand, if you plan on staying active and you are already accustomed to the lifestyle you are currently living, then I would plan on 100% of your current income. Look at how much of your take home pay you currently spend each month and then add in the extra expenses you already have in mind for retirement like traveling the world, spoiling your grand kids, etc.

Links to financial calculators: [www.gianolafinacial.com](http://www.gianolafinacial.com); click on "Problem Solvers" on the left side of the page. This is the company I used to work for and there are a ton of calculators such as: Tax Calculator, 403(b) Savings Calculator, Credit Card Payoff Calculator, Accelerated Debt Payoff, Amortizing Loan Calculator, Mortgage Payoff Calculator, Required Minimum Distributions Calculator and on and on and on.