



Cherokee Tax Group

Tax Preparation for Today Tax Planning for Tomorrow

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MOVES YOU CAN MAKE TO HELP YOU RETIRE EARLY

Many of us wish to retire early and enjoy the "Golden Years". Have you ever wondered how your friend or neighbor was able to quit work at 59 and start traveling?

For many, the idea of retirement, never mind early retirement is something simply out of the question.

Why, you may ask? The answer is because of our saving and investing habits. Let's go over some ideas that may be getting the best of you.

Leaving money on the table. Most people do not take advantage of the full match.

Minimize your taxes. The rich stay rich, in part, because they are smart when it comes to taxes.



Put off Social Security. Wait as long as you can for Social Security and don't start it too early. Once you start your payments you only have 1 year to change your mind. Make the right choice.

Maximize your Income potential. To retire early you need to be smart about your job and look for ways

to move ahead financially. **Don't have kids too early.** Children are expensive. A huge blessing, but there is no rush to have kids just because you just got married.

Don't keep up with the Joneses. Champagne taste on a beer budget is a disaster in the making. Live within your means.

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Plan to base fixed expenses on Social Security Benefits. Make your SS check a paycheck to pay the fixed bills and your savings a play check to enjoy your retirement.

Start Planning Now. Many people wait to

CONT.

long to start thinking about retirement and spend the last few years playing catch up. Avoid this mistake and make saving a part of what you do.

Insure your retirement

Make sure the bulk of your retirement money is somewhere that will not take a loss. Market downturns have triple the effect once you have left the work force.

4% RULE IN RETIREMENT IS IT BAD ADVISE?

For years, financial advisors have relied on a simple rule of thumb to guide people planning for retirement: withdraw 4 percent a year.

But with the era of low interest rates nearing its nine-year anniversary, that old approach is no longer working well—unless you are among the wealthy, or at least have more than enough socked away for later life.

According to recently pub-

lished research by PwC, "households that have accumulated considerable wealth may use the 4 percent rule as a conservative yardstick. For most households, however, the rule is simply an opening bid. Retirement readiness is too complex to be codified by a simple rule of thumb."

Another problem, though one with a positive side as well, is that life expectancies have increased. Americans are living longer after

they stop working, which means their savings have to last longer.

Another recent study conducted by Morningstar.com suggested using on 2.8% instead of 4. But how is one to live in retirement taking these low distributions?

There are products that allow one to receive over 6% withdrawals and guaranteed for you and your spouses entire lives.

"Courage is being scared to death, but saddling up anyway."

John Wayne

12U TRAVEL BASEBALL TEAM PLAYERS WANTED

I am putting together a 12U local travel baseball team for this spring. If you know of any young man interested in playing please have them contact me immediately. We will be having our final tryouts in 2 weeks.

We are also trying to get a spot in the infamous Cooperstown Tournament. So please forward this to anyone with kids in baseball.

Thanks, Mark

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MAPLE SAUSAGE PIE

12 oz bulk maple sausage or raw maple sausage links, casings removed
3 green onions, green and white parts separated, thinly sliced
1 cup Original Bisquick™ mix
1 cup milk
3 eggs
1/2 teaspoon salt

1 cup shredded mozzarella cheese (4 oz)
1 tablespoon real maple syrup
1 Heat oven to 375°F. Spray 9-inch glass pie plate with cooking spray.
2 In 10-inch skillet, cook sausage and green onion whites over medium heat 7

to 8 minutes, stirring occasionally, until sausage is no longer pink; drain. Spread in pie plate.
3 In medium bowl, stir Bisquick mix, milk, eggs and salt until blended. Stir in cheese. Pour into pie plate.
4 Bake 30 to 35