

30270 Rancho Viejo Rd., Suite D  
San Juan Capistrano, CA 92675

  
cdfinancial  
STRATEGIC WEALTH DESIGN  
Charting Your Course Thru Retirement

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949-359-5100  
WWW.CDFINANCIAL.ORG

#### UPCOMING DATES

##### SEPTEMBER

04 Labor Day

21 WEBINAR: Understanding  
Your TSP

##### OCTOBER

09 Columbus / Indigenous  
People's Day

SEPT  
OCT  
2023

## STRATEGIC WEALTH DESIGN

#### NEWS YOU CAN USE

### It's Too Late to - Save Money for Retirement?

I really want to address this "it's too late for me to save money for retirement" thinking. For some of you reading, often you don't even think success can be attained. This mindset must be shifted and avoided, making success a forgone conclusion. I know for several of you out there, we are attempting to conquer a large beast in your thinking and thought processes, but for specific subjects like this one, take on the success thought pattern, if just for this one subject.

The question often posed to live audiences when I am instructing is "When should you start planning for retirement, today or 2 weeks before you actually retire?" The answer is not always immediately forthcoming (like you'd think), mostly because they are contemplating the gravity of the question. Then when the weight of the question sinks in, the answer becomes

obvious, NOW NOW NOW!

Whether it's 2 years out from retirement or 12, getting after it and seeking a plan, with even minor adjustments, can have a particularly positive impact. Realizing you may have not done what you could have in the earlier earning years to save, or that you simply may have not had the resources or discipline to save what you might need in the future, you now want to make the adjustment. Knowing or at least sensing what you need to do, and then having the will to press on, is exceptional. Time, and every pay period, is on your side, ticking away for you, not against you.

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**Charles Dzama**  
Founder and Advisor

949.359.5100  
Info@cdfinancial.org  
cdfinancial.org



**Why do you think they call it “catch up” in your TSP/401K?** Because at age 50 you realize you need to save more for retirement. Often you are at a higher earnings level at this stage in your life as well, and it is much more attainable and realistic to contribute not only the max to your TSP/401K, but the catch-up amount as well. Because you are “catching up”. Catching up to what? Your eventual retirement, and amount you may want to have saved for the goal of retirement.

**One of the enemies of growing your money is not even you, but a less-than-stellar selection of investment options.** What was it that Warren Buffett said, “Bet on America!”. I have heard him say this more than once. What was he referring to? He was referring to keeping your money inside your retirement savings inside SP500 stock investments, meant for growth. You all have access to the C Fund at TSP, or a standard SP500 index fund at a 401K/457. By realizing that you don’t have to be holed up or hidden away in the G Fund or some other lackluster L-Fund at TSP or Target Fund at a 401K, that is far too conservative for your retirement timeline, it can have profound effects. Fellow co-workers may be well-meaning when giving recommendations, but you have to take responsibility for what risk you take, and ignore the negative buzz from the TV or your cell phone.

**Remember that news agencies and outlets realize that negative news sells, so they keep feeding the negative and it works, people tuning in to the catastrophes, not the good news.** Nearing retirement, perhaps several years away, you can then become more circumspect and cautious, particularly if you will be relying on your retirement savings for monthly income.

**Have a plan for how risky you can be, and losses you can tolerate, but more importantly, a time horizon for when you may want to retire.** Then you

may be able to tolerate risk while working, and then ratchet back as you near that retirement end date.

**Given even 5-6 years, or an entire decade to save, you could accomplish some amazing things.** Recently I had the privilege of meeting with a gentleman and his wife, who we had helped years ago. To be exact, 7 ½ years ago they had 315K in his TSP. We consulted together, and after ascertaining his risk tolerance, and more importantly his goals and timeline for retirement, adjustments were made. Here’s the thing, he was only putting in 5%, no more and no less, for years now. I say this because some of you will assume he started lumping in much larger amounts of money per pay period, but this was not the case. He now sits at 775K and went strong for 2 more years before retiring. Although results may vary, and past performance is no indication of future results, the adjustments made in his TSP were just what was needed to get him to the next level. Now he can ratchet back from so much stock market risk, as he has formulated a retirement & investment income plan outside of his TSP, and things are moving forward with a plan.

**We are available for a no-cost consultation, to allow you to examine your investment plan and see if there are improvements that can affect you and yours in a positive way.** Remember although quite small, a ship’s rudder has a massive impact on the direction of the vessel.

To Your Success,  
Charles Dzama

**\*Written & Curated by Charles Dzama**

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BAHAMAS SUMMER FUN 2023

BELOW:  
Family Down Time Was Awesome



RIGHT:  
Bahamian Chill In a Hammock



ABOVE:  
Swimming Pigs That’s Right



cut here ✂

RECIP  
HONEY ROASTED CARROTS

Honey roasted carrots are a simple, delicious side dish made in under 30 minutes. They are easy to make and a great addition to your meal!

INGREDIENTS

- 2 lb carrots
- 2 tbsp olive oil
- 3-4 garlic cloves minced
- 2 1/2 tbsp honey or maple syrup
- 1/2 tsp kosher salt or to taste
- 1/4 tsp fresh ground pepper or to taste
- Chopped fresh parsley to garnish

HOW TO MAKE IT:

1. Preheat the oven to 400F.
2. Peel and slice the carrots diagonally into about 2-inch pieces.
3. Place the carrots to a large bowl. Add oil, garlic, honey/maple syrup, salt and pepper. Mix well until all pieces are evenly coated.
4. In a large non-stick baking pan arrange the coated carrots in a single layer.
5. Place into the preheated oven and bake for about 15-20 minutes, or until caramelized and tender.
6. Transfer to a serving bowl and garnish with fresh chopped parsley.

BRAIN GAMES

ANSWER KEY:

7	9	1	2	6	5	8	3	4
2	8	4	3	1	7	5	9	6
5	3	6	8	9	4	7	1	2
8	6	5	7	3	2	1	4	9
1	7	3	9	4	8	2	6	5
4	2	9	6	5	1	3	8	7
9	1	7	5	8	6	4	2	3
3	5	8	4	2	9	6	7	1
6	4	2	1	7	3	9	5	8



## THE ENDLESS OPPORTUNITIES TO

# Giveback

Do you have something to teach, a knack for helping or enjoy working alongside others? Finding volunteering opportunities is a great way to connect with the community and put your skills to use. The cooler season is the perfect time to try new volunteer opportunities and share your expertise with your community, especially during International Day of Charity.

### MAKE A DIFFERENCE

International Day of Charity falls on Sept. 5 every year in honor of Mother Teresa.<sup>1</sup> Mother Teresa, a Catholic nun, Nobel Peace Prize winner and missionary, was known as a selfless giver who helped the less fortunate whenever she could, no matter the conditions. With her passing in 1997, the United Nations decided to dedicate a day of giving through philanthropic and volunteer activities.<sup>2</sup> Though Sept. 5 is a day dedicated to charity, you can lend a hand in your local community any day to make positive change.

### LOOKING TO VOLUNTEER?

Volunteering can look like many different activities, so there is something for everyone! Consider how often you can volunteer and whether any limitations may impact your time volunteering. Research local opportunities and whether an organization's vision and mission align with your goals and beliefs. Animal shelters, community gardens, mentoring and national charities are great places to start when it comes to volunteering. If you are an expert at something, **GetSetUp.io** is a website that allows volunteers to create educational courses for others. Websites like Charity Navigator, CharityWatch, GiveWell, Guidestar, Volunteer Match and Create The Good can help you find your next volunteer opportunity with ease.<sup>3</sup>

Volunteering is also a great way to continue exercising your career skills without the stress of work. It allows you to be flexible but also focuses on what you are good at, especially if you find an organization that aligns with your personal interests.

### BENEFITS OF VOLUNTEERING

As the weather cools down, volunteering is a great way to beat the blues and meet new people. The American Journal of Preventive Medicine found that 100 hours a year — about two hours a week — of volunteering reduced the risk of mortality and physical limitations, increased people's physical activity and gave them a better sense of life's purpose.<sup>4</sup> Volunteering helps you keep learning and prevents isolation, so give it a chance and volunteer when you can!



### THE GOOD LIFE

## Put Your Skills to the Test — or Learn a New One

Are you looking to take on a new hobby this fall? Fall can be the perfect time to find and practice new skills or enhance the ones you already have. There are endless possibilities; the hardest part will be choosing what hobby to pursue.

### MADE BY YOU

With the holiday season fast approaching, turn a new hobby into homemade gifts. Consider diving into knitting, crocheting, embroidery, woodworking or candle making, and then show off your creativity with thoughtful gifts for friends and family. To help you learn the skills and stick to your new hobby, start with smaller projects and work your way up to larger ones. If you have previous experience with some of these hands-on skills, share them with others and collaborate on projects!



### GOODIES FOR THE FOODIES

If craft projects don't come easily to you, consider baking, cooking or tea blending. With easy-to-follow recipes, baking and cooking can be a great way to start a new hobby. Make the perfect cup of tea by experimenting with flavors and combining different herbs, oils and spices. If you don't feel comfortable learning these skills on your own, look for classes in your area, and attend! Share your results with friends and family.

Learning new skills can be a great way to live a good life, so get out of your comfort zone and jump into a new hobby!

### HOW TO ...

## How to Stay Healthy

Your health is a priority, no matter the time of the year. Many things can fall to the back burner in your life, but your health shouldn't be one of them. Make a change with these two tips.

### Stay Active

When "staying active" comes to mind, you may think of someone going to the gym every day, but that doesn't have to be the case. With a suggested 22 minutes of activity a day, staying active can mean going on walks, doing some yardwork or even doing chores around the house. If you move enough, it counts!

### Small Nutritional Changes

Your nutrition plays a huge role in how you feel, so start eating what makes you feel good! Start with cutting out processed foods and drinking more water. Cut down on foods that have artificial colors, added sugars and salt, and replace them with fruits, vegetables, nuts and whole grains. Drink more water to keep your brain functioning, which helps you concentrate and feel energetic.

**Source:** Claire Brocato. Healthline. Feb. 7, 2023. "Top 10 Tips for Staying Healthy." <https://www.healthline.com/health/staying-healthy>. Accessed May 17, 2023.

<sup>12</sup> United Nations. "International Day of Charity 5 September." <https://www.un.org/en/observances/charity-day>. Accessed June 12, 2023.

<sup>34</sup> Jennifer Lagemann. Forbes. June 12, 2023. "11 Meaningful Ways Older Adults Can Volunteer Right Now." <https://www.forbes.com/health/healthy-aging/volunteer-opportunities-for-older-adults/>. Accessed June 20, 2023.





## Reduce, Retire, Relax: Cutting Expenses Before and In Retirement

If you're feeling behind on your goals and savings for retirement, you're not alone. A survey by Bankrate found that 55% of Americans polled are finding themselves behind when it comes to their retirement savings.<sup>1</sup>

Baby boomers (those born between 1946 and 1964) are feeling the pinch the most, with 71% behind on their savings, followed by Generation X (those born between 1965 and 1980), at 65%.<sup>2</sup>

Surprisingly, however, many Americans (59%) say they're adding the same or more to their retirement accounts. So why are so many feeling behind on their savings? Those surveyed blamed inflation, with 54% saying it is keeping them from saving more. Whether you are planning for retirement or are already retired, here are three steps to help you get ahead of inflation.<sup>3</sup>

### 1. Create a Budget

If you're five years or fewer from retirement, now is the time to work out a budget for your post-working years. Doing so now can show you what your spending habits are, where your money goes and what your future expenses may be. You may find you need to start saving more now, increase your income in retirement and/or cut costs. Financial priorities can shift

during retirement, so understanding how you plan to spend your money in retirement can leave you feeling confident about your finances.<sup>4</sup>

### 2. Consider Your Expenses

Do what you can now to help reduce your future expenses in retirement. Did you know that in 2022, the average retired couple was expected to spend \$315,000 on health care expenses throughout their remaining years?<sup>5</sup> This can be one of the bigger costs of retirement, but taking action and being proactive about your health may help you pay less out of pocket. Along with health care, consider other expenses, such as transportation and debt. Keeping your cars longer, for instance, can veer you away from costly car payments. Consider paying down debt, including your mortgage, to help reduce monthly expenses.

### 3. Consult a Financial Professional

If you have concerns about inflation's possible effects on your retirement, you don't need to go it alone. One way to understand your finances in retirement is to seek advice from a financial professional. Our office would love to help! Just give us a call, and we'll work together on a strategy to help you make informed decisions about your goals and vision for retirement.

<sup>1,2,3</sup> James Royal. Bankrate. Oct. 24, 2022. "Survey: 55% of working Americans say they're behind on retirement savings." <https://www.bankrate.com/retirement/retirement-savings-survey-october-2022/>. Accessed June 14, 2023.  
<sup>4</sup> Scott Spann. The Balance. March 9, 2022. "How to Start Reducing Your Expenses Before You Retire." <https://www.thebalancemoney.com/how-to-start-reducing-your-expenses-before-you-retire-3958910#citation-1>. Accessed June 14, 2023.  
<sup>5</sup> Trina Paul. CNBC. Oct. 3, 2022. "Medical costs can eat up a sizeable portion of your retirement savings — here's how much you should expect to spend." <https://www.cnbc.com/select/how-much-expect-to-spend-on-medical-expenses-in-retirement/#:~:text=According%20to%20the%202022%20Fidelity,health%20care%20expenses%20in%20retirement.> Accessed June 16, 2023.

## THE SCOOP

### Supporting Local Farms

Buying from local farms is a great way to support the local economy, help other businesses thrive, ensure food is locally sourced and find your new favorite produce, meats and more. Farmers markets are usually the go-to place for locally produced food, but they often close for the season when cold weather sets in. That can make it harder to find local products, but you have options, including at your local grocery store.

#### Where You Shop Matters

Some grocery stores not only invest in their products but also in their employees. Research the stores you frequently visit to learn about their business practices, their ownership (locally owned, independent, corporation or worker-owned) and whether their staff is unionized. You can find out their ethical practices, such as whether they source products from co-ops and green businesses and how they treat their employees. Smaller, locally owned establishments often source local products, and their profits stay in the community.

#### Seasonal Products

Know what produce is in season and where it was grown. For example, fall is the perfect time for apples, so if you have a local orchard, check out their wares. Shopping seasonally can help you avoid artificially ripened produce and get a better taste and more nutrients. Remember, just because it is in season, don't assume it is locally grown!



#### Location

Start looking at labels to find out where products come from. If there are no sources near you, look for the closest by region or state, then by your continent and finally from another country.

#### Give Input

Start requesting locally grown items and asking if products will be sold in your store. If there is a demand for it, then stores will consider selling the items. You can also give your input to local farmers and understand how their crops are grown first hand.

**Source:** Anya Crittenton. Green America. "4 Ways to Support Local Farmers and Workers at the Grocery Store." <https://www.greenamerica.org/4-ways-support-local-farmers-and-workers-grocery-store>. Accessed June 5, 2023.

			2		5			
2		4				5	9	
	3					7		
		5	7			1	4	
	7		9		8		6	
	2	9			1	3		
		7					2	
	5	8				6		1
			1		3			



## BRAIN GAMES

### Sudoku

#### Game Rules

Fill in each square with one of the numbers 1 to 9 such that no number repeats in any row, column or 3 by 3 box.