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INVESTOR INSIGHTS

Creating a clear path through retirement

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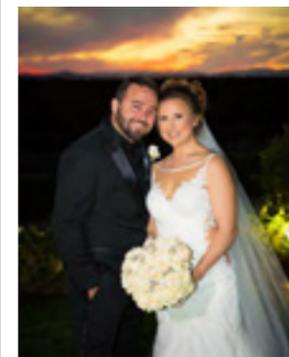
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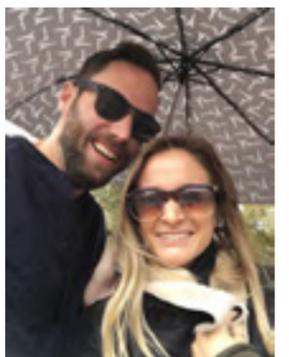
Living the Dream

'Tis the season to be jolly, spend time with the people who mean the most to us and make everlasting memories. We at Ensemble Wealth Management hope there are wonderful things in store for all for the remainder of the year, as well as a happy and healthy new start to 2018.

Dazzling December



The EWM team has been enjoying the end of the year holidays, special occasions & quality family time, creating plenty of memories along the way. Garrett and his beautiful bride, Kelcie, tied the knot in a breath-taking ceremony in Temecula surrounded by family and friends. They spent the weekend celebrating & wine tasting and finished it off by hopping on a plane to Maui for their week-long honeymoon. Ana and Tony have been taking their kids to Disneyland more and more, as this time of year is very fun to visit with all of the holiday decorations! Caitlyn and Greg traveled to Europe where Greg proposed (she said yes)! The Clark family has been staying involved in plenty of social and school-related activities, even going out for an evening of fun in costumes to celebrate Halloween together! We hope everyone else has been able to enjoy this time as much as we all have.





Pod Particulars: How To Make Shared Living Work In Retirement

What's a pod? It's the idea of creating a shared life in retirement with friends and family. I'm not talking about individual apartments in 55+ communities in South Florida or an assisted living facility in some city up North. I'm talking more about WeWork-like living adapted for mature adults; think about The Golden Girls for today's senior. That means the benefits of communal socialization – and the advantage of sharing costs like rent, heating/cooling, electric, food, and other bills, but with private bedrooms and bathrooms and plenty of opportunity for “alone time” personal space when needed.

After all, isolation has been linked to some health risks including heart attack, depression, obesity and dementia – and the expense that modern life increasingly demands is taxing on us all. Denmark, for instance, already known for its social progressiveness, estimates that about 8% of its population, 456,000 people, live in housing like the pod.

But before you leap head, heart – and wallet – first into these novel living arrangements, several additional variables must be factored into the decision-making process. Only then can older Americans make the shared living choice that's right for them.

How Big Is Your Pod?

Size matters – especially when it comes to determining how many peas (people) you'll have in your pod. Size will undoubtedly play a significant role in what you decide. Sharing expenses is great, but you have to be comfortable, and practical.

If you have a one-bedroom condo that you're comfortable in, you're probably not thinking about sharing it with anyone. It will be better for you to consider upgrading or moving into someone else's pod. Tight quarters will inevitably lead to trouble. I'm not advocating reverting to living like a college student. It may have been fun back then, but I'm sure that life has long since lost its appeal – if it ever actually had any. And, let's face it, bunk beds are only fun when you're eight years old.

On the other hand, just because you have a four-bedroom home, doesn't mean you have to fill all the bedrooms. Remember, you have to weigh the options and come up with a plan that works for you. You may want to keep a bedroom or two for visits from your kids and grandkids.

Zoning and Other Regulations

If you live in a co-op, there are strict rules that apply to how many people can live in your apartment. In addition to the number of people, an extra tenant will likely require co-op board approval. The approval process can be slow and thorough, requiring financial disclosure and even personal references.

If you live in a rental apartment, even if it has two or more bedrooms, your lease may require you to report an additional tenant, and may also trigger an increase in rent. Owning your own house offers more flexibility, and you can indeed have more residents.

But, if you are considered to be charging rent, zoning laws may kick-in. A residential neighborhood may not allow a rental situation. These questions will be answered by your lawyer, in advance of your making any decisions.

Friends Or Roommates?

The pod is not intended to function as a boarding house. Sure, there is a financial benefit, but taking in people just to reduce your living expenses is not what it's about. The fact is that you will have a better life if you are sharing it with people you enjoy, respect and want to be with. They will contribute to the household, but the peas in your pod should enrich each other's lives. You're not going to be running a bed and breakfast; this is your home.

Permanent Or Part Time Peas?

When you decide to buy a new car, you have the choice of picking a car off the lot, one that you feel suits you pretty well. You can also order one from the manufacturer, filled with the bells and whistles of your choosing. Putting your pod together is like ordering that perfect new car. You get to have the features that work best for your maximum comfort.

Just because you plan to split your time in different locations, doesn't mean you can't make it work. Even if you think living with others is too much for twelve months a year because you know you will benefit from extra alone time, you can design a part-time pod. The part-time pod offers many of the benefits of the full-time version – companionship, economic, shared responsibility.

Remember, you are designing and building your community. And it's at times like these that the words of Paul Rogat Loeb, an American social and political activist ring most true, “We become human only in the company of other human beings. And this involves both opening our hearts and giving voice to our deepest convictions.”

So, if you're thinking of unique ways to cut costs and improve your social utility in your later years, start planning your pod today! How's that for some "peas of mind?"

Kind Regards,

Michael Clark & Garrett Yack

Article not written by Ensemble Wealth Management. Sources below.



Community Shred Day Recap

We had yet another successful shred day! In addition to helping our community shred their old documents and cut waste, we were given over 50 pair of eyeglasses and hearing aids to be donated to the Palm Springs Lions Club. Thank you to everyone who showed up to support this cause!

Friendly Reminders...

Please review our holiday hours for your convenience:

Monday, December 25th, Closed
 Tuesday, December 26th, Closed
 Monday, January 1st, Closed
 Tuesday, January 2nd, Closed

As we enter in to one of the busiest times of year, we want to remind our clients and friends that we know your time is valuable and that is incredibly important to us. To be best assisted, please continue to use Ana and Caitlyn as your main points of contact here at EWM. Please see below for their contact information:

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