



Volume Issue • April 2018

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The Latest

Hoping, Wishing, Waiting, Wondering...when spring is going to get here?!

The spring season has finally arrived, although it may not feel like it just yet! Here in Club 50 we are more than ready to say goodbye to the winter weather. We know our Club 50 members are ready to get back into their *travel swing* again, and Lynne and I could not agree more!

Being that it is April, it is hopefully safe to say we are out of reach for any blizzards in our near future. But speaking of snow and blizzards...March proved to do just the opposite of *going in like a lion and out like a lamb*. It felt more like going *in like a lion and out like a grizzly bear* - with the weather we had. Our first trip of the year was unfortunately snowed out not just once, but twice! We were so saddened to have to eventually cancel our "Irish for a Day" trip planned for March. It seems as if our luncheon to see Gerry Malone & The Lads was just not in the cards for us. Our members' safety and comfort always comes as a first priority. It has now been reaffirmed to us that winter weather in New England (including all of March) can be too tricky to predict around this area.

That being said, our excitement has continued to build up to getting back on the road again with all familiar friends and fellow travelers! Our members will not have to wait too much longer as the next trip is right around the corner. On Friday, April 20th, The Club is heading into Boston for our sold-out Boston Symphony Orchestra day trip. Our day includes tickets to a matinee show at Boston Symphony Hall featuring Chopin & Mendelssohn, followed by an early dinner at *Sip Wine Bar and Kitchen* in the city. We cannot wait!

If you are not joining us at Symphony Hall, but ready to get back to traveling... no need to worry, we have plenty more trips coming your way! We just opened the signup for *two* upcoming trips in May, and both still have spaces available. The first of the two calls for all of our Club 50 walking devotees. On Tuesday, May 8th, we will be heading back into the city, but this time we will spend the day along the Freedom Trail for a walking tour. We begin the day at the Boston Common and will follow our city guide all along the iconic red brick trail. The city which most of us are lucky to call home, is *filled* with history and culture. There is always something new to see and explore in Boston, so dust off those sneakers and join us for a day! A guilt-free lunch will follow at the pride of Long Wharf, Chart House Boston. Please refer to the Forms panel on the left-hand side of the page for the trip flyer and further details.

The month of May also holds another trip for our Club members. Instead of staying in Massachusetts we decided to head a little north **and** a little west, to get a taste of the great outdoors. Can you take a guess where we are headed? Upstate New York - right in the heart of the Adirondack Mountains! A three-day/two-night stay, May 20-22nd at Stony Creek Ranch Resort, is the perfect amount of time to experience all this resort destination has to offer. Think nature walks, horse trails, camp fires, heated pools, Lake George, hands-on craft classes, line dancing lessons and much more! Check out our *Club 50 Opportunities* for more details!

If you have any questions about Club 50, or if you are looking for more details about any of the upcoming trips, we are just a phone call away! Please feel free to contact Connie Braceland (617-928-2338 or cbraceland@watertownsavings.com) or Lynne Paolillo (617-928-2337 or

lpaolillo@watertownsavings.com) or stop by the Main Office atrium area to see us!

Let the fun trips and events carry on!



April 20th Daytrip to see Boston Symphony Orchestra!

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Stony Creek Ranch Resort

Trip Date:

Sunday-Tuesday, May 20-22nd, 2018

Price per person:

Member: \$540 (Double)/ \$690 (Single)

**Non-Member add \$50*

Activity Level: Slightly Strenuous: ability to walk quickly for up to 30 mins.

“Glamping”- (Noun.) also known as luxury camping or glamorous camping, is that escape you have been meaning to take.” Join Club 50 as we plan to do just that... glamorous camping! This three-day/two-night trip includes deluxe Yankee Line motor coach transportation with on-board coffee and muffins, a two night's stay at the Stony Creek Ranch Resort in the heart of the Adirondack Mountains and much more! Our members can choose from a variety of resort activities, we promise there is something for everyone to enjoy. If you are in need of a breath of *Mother Nature's* fresh air, this is the trip for you!

The reservation form is available on the left column of this page – see Forms.

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Club 50 2018 Adventures

Boston Symphony Orchestra at Symphony Hall

Friday, April 20th

Now Sold Out!

Washington D.C.

April 29th - May 5th

Now Sold Out!

The Freedom Trail - WALKING TOUR!

Tuesday, May 8th

“Glamping” at Stony Creek Ranch Resort

May 20th – 22nd

Red Sox in Baltimore, MD

June 10th – 12th

The History and Mystery of Lizzie Borden

Thursday, July 12th

Date Change

Alaska Land & Cruise Tour - Trip #1

July 17th – 28th

Now Sold Out!

Cape Ann: “One by Sea, One by Land Lobster Tour”

Friday, August 3rd

Alaska Land & Cruise Tour - Trip #2

August 11th- 22nd

Now Sold Out!

Provincetown - Cape Cod, MA

September 13th & 14th

The Mohawk Trail Fall Foliage Tour

Friday, October 12th

The Flying Ivories - Dueling Pianos!

Thursday, Nov. 1st

Edaville’s Christmas Festival of Lights

Thursday, Nov. 29th

Holiday Parties!

December 5th & 12th

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Road Trip to see the Red Hot Red Sox, in Baltimore!

Trip Date:

Sunday-Tuesday, June 10-12th, 2018

Price per person:

Member: \$495 (Double)/ \$580(Single)

*Non-Member add \$50

Activity Level: Slightly Strenuous: ability to walk quickly for up to 30 minutes.

Club 50 is hitting the road to see the Red Sox play the Orioles in Baltimore, MD! We will travel by bus for a three-day/two-night adventure. Our trip will include: deluxe Yankee Line motor coach transportation, a two night's stay at the Radisson Hotel in North Baltimore, Club Level tickets to the Red Sox game on June 11th, city tours of Baltimore, and a special stop in Annapolis to see the U.S. Naval Academy!

The reservation form is available on the left column of this page – see Forms.

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Inspired by Iceland!

In addition to all we have going on now, we're *a/ways* thinking ahead for where we want to travel to next. The Club 50 Advisory Board is crucial in helping choose where our next destination will be! The Board met in March for one of our quarterly meetings and we had much to discuss, most importantly where we want to go for the big trips in 2019. Iceland has been the main front-runner from our Club 50 trip surveys and our board members gave us fantastic feedback on the trip proposals we had received. As a result, the decision for Iceland has been made and we cannot wait to share all the details with all of you! Join Connie and Lynne in Club 50, along with a representative from Go Ahead Tours, for our **Iceland Preview Night** on May 10th at the American Legion Post 440!

Reserve your seat with Lynne Paolillo by calling 617-928-2337 or email lpalillo@waterfrontsavings.com or lpalillo@waterfrontsavings.com. We hope to see you there!

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On the Go & In the Know

Gore Place's 31st Annual Sheepshearing Festival

Saturday, April 28th 10am- 5pm at Gore Place, Waltham

Come visit our Watertown Savings Bank table and say hello to some familiar WSB faces! Gore Place is hosting their annual Sheepshearing Festival which holds over a hundred crafters selling candles, birdhouses, jewelry, pottery & much more! Of course there is also the main event...the Sheepshearing! What better excuse to get out and enjoy the spring season in your local communities?

For more information about the event and to purchase tickets, visit:
<http://goreplace.org/sheepshearing-festival/>

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Senior Movie Day Is Back!

FREE Senior Movie Day at Embassy Cinema in Waltham is back! This year come see the featured classic of Robin Hood! An original, feel-good film starring Erroll Flynn and Olivia de Havilland. **Wednesday, May 9th**, the show begins at 12:30 p.m.

In addition to free admission and refreshments, there will also be raffle prizes and goodie bags given away by event sponsors, including Watertown Savings Bank.

Reserve your seat ASAP, as most of you know this event fills up fast! Call Maura at Joyce Funeral Home at 781-894-2895, Monday-Friday 8:30 a.m.-4:30 p.m.

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Four Points to Consider When Setting a Retirement Income Goal

No matter what your age or stage of life, targeting a goal for monthly retirement income can seem like a daunting task. Following are four considerations to help you get started.

1. When do you plan to retire?

The first question to ponder is your anticipated retirement age. Many people base their target retirement date on when they're eligible for full Social Security benefits, and for today's workers, "full retirement age" ranges from 66 to 67. Other folks hope to retire early, while still others want to work as long as possible. As you think about your anticipated retirement date, keep the following points in mind.

If you plan to retire early, you'll need significant resources to provide income for potentially decades. You can typically tap your employer-sponsored retirement plan without penalty as early as age 55 if you terminate your employment, but if you try to access IRA assets prior to age 59½, you will be subject to a 10% early withdrawal penalty, unless an exception applies. In both cases, regular income taxes will apply. Also consider that you generally won't be eligible for Medicare until age 65, so unless you are one of the lucky few who have employer-sponsored retiree medical benefits, health insurance will have to be funded out of pocket.

If you plan to delay retirement, consider that unexpected circumstances could throw a wrench in that plan. In its 2017 Retirement Confidence Survey, the Employee Benefit Research Institute (EBRI) found that current workers plan to retire at a median age of 65, while current retirees reported a median retirement age of 62. And although four in 10 workers plan to work until age 70 or later, just 4% of retirees said this was the case. Why the difference? Nearly half of retirees said they retired earlier than planned, with many reporting unexpected challenges, including their own health concerns or those of a family member.¹

2. How long will your retirement last?

The second important consideration, which builds on the first, is how long your retirement might last. Projected life spans have been lengthening in recent decades due in part to advancements in medical care and general health awareness. According to the National Center for Health Statistics (NCHS), a 65-year-old woman can expect to live 20.6 more years, while a 65-year-old man can expect to live 18 more years.² To estimate your own life expectancy based on your current age and health profile, visit the online longevity calculator created by the Society of Actuaries and American Academy of Actuaries at longevityillustrator.org.

3. What will your expenses look like?

The third consideration is how much you will need to meet your basic living expenses. Although your housing, commuting, and other work-related expenses may decrease in retirement, other costs — including health care — will likely rise.

In 2017, EBRI calculated that Medicare recipients with median prescription drug expenses may need about \$265,000 just to pay for basic medical expenses in retirement.³ And that doesn't even include the potential for long-term care. According to the Department of Health and Human Services (HHS), 52% of people over age 65 will need some form of long-term care during their lifetimes, which could add another \$69,000, on average, to the out-of-pocket costs.⁴

In addition, remember to account for the impact inflation will have on your expenses over time. For example, say you need an estimated \$50,000 to cover basic needs in your first year of retirement. Ten

years later, at a 3% annual inflation rate (the approximate historical average as measured by the consumer price index), you would need more than \$67,000 to cover those same costs.

4. How much can you accumulate?

This is perhaps the most important consideration: How much can you *realistically* accumulate between now and retirement based on your current savings rate, timeframe, investment portfolio, and lifestyle? Once you project your total accumulation amount based on current circumstances, you can gauge whether you're on track or falling short. And if you appear to be falling short, you can begin to think about how to refine your strategy, either by altering your plans for retirement (e.g., delaying retirement by a few years), saving more, or investing more aggressively.

What are your retirement plans and goals? Schedule an appointment with Sandy Penchansky, CFP® to discuss retirement planning options that fit your needs.

¹EBRI Issue Brief, March 21, 2017

²NCHS Issue Brief, Number 293, December 2017

³EBRI Notes, January 31, 2017

⁴HHS, "Long-Term Services and Supports for Older Americans: Risks and Financing Research Brief," February 2016

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