



The banner features a collage of four photographs on the left side, showing groups of people in various settings, likely representing the Club 50 members. The background is a dark blue gradient. On the right side, the text 'Waterstown Savings Bank' is displayed in white, with 'Waterstown' in a larger font. Below it, the address '60 Main St. Watertown, MA 02472' and phone number '(617) 928-9000' are listed, along with the website 'www.watertownsavings.com'. The 'Club 50' logo is prominently displayed in large, bold, white letters with a red outline. Below the logo, the text 'Member FDIC | Member DIF' is visible. The slogan 'Always an Adventure!' is written in a cursive font at the bottom left of the banner.

Waterstown Savings Bank

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**Club 50**

Member FDIC | Member DIF

*Always an Adventure!*

Volume Issue • August 2018

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## The Latest

### The Crazy Days of Summer!

The summer weather is continuing to turn up the heat...just like all of our Club 50 trips the past few months! However, we are grateful for these long, warm, *dog days* of August ahead because they allow us to fill our schedules to the brim with activity. Between the two trips *The Club* is taking to Alaska, planning for 2019, and all the day trips in between- this summer has been one for the record books!

Where to begin amongst all of our trips is a mystery! But speaking of mystery...maybe that is the best place to start! A few weeks ago *The Club* dusted off our detective hats and headed down to Fall River, MA for a daytrip to explore the history & mystery of Lizzie Borden! The name Lizzie Borden is known worldwide, connecting back to one of the most famous unsolved mysteries of all time. I wish I could say Club 50 came back solving this iconic murder case, but I think most of us ended the day feeling more uncertain than before! Even though we didn't crack the case, we still had a fabulous time. The day consisted of a visit to the Fall River Historical Society which holds a gallery full of artifacts and displays dedicated to the case. Next, we enjoyed an authentic tea luncheon at the Easton Tea Room. After lunch, our stomachs were full but we were still ready for more mystery! We headed directly to the scene of the crime- the Borden House, then visited by the gravesites. Like a true detective, we wanted to be sure to see it all! Check out the "Featured Photo" column for a snapshot of some of our Club 50 "private eyes" at work!

As mentioned earlier, Club 50 also has two trips (yes- you heard it right, two!) to Alaska on the calendar for this summer. The interest was so large we had to create an additional trip to get all our travelers on! The first group set out on July 17<sup>th</sup> for the 12 day/11 night land & cruise tour of Alaska. They arrived home on Saturday, July 28<sup>th</sup>, and now the next group is *already* getting ready for their big adventure! I won't spoil the details and what excitement awaits for the second group who leaves on Saturday, August 11<sup>th</sup> and returns the 22<sup>nd</sup>! There are so many stunning sights to see, one trip isn't enough to experience it all- at least not for Connie anyway as she will be attending both trips! The itinerary begins with four nights on land pre-cruise (1 night Fairbanks, 2 nights Denali, & 1 night McKinley), followed by a 7 night Glacier Cruise aboard a beautiful Princess cruise ship. Bon Voyage to our second group of Alaska travelers. We will be sure to share all the details when everyone is back next month!

For those who prefer the shorter, local trips...we have plenty of those for you too! This coming **Friday, August 3<sup>rd</sup>**, *The Club* is heading to the coast for a Cape Ann: "One by Sea, One by Land Lobster Tour". We are excited to head out for a fun-filled day on both land & sea on this **sold-out** daytrip! The day's highlights will include a guided tour of Gloucester, a narrated lobster boat cruise on the harbor, a traditional lobster roll luncheon and a visit to Bearskin Neck (the quaint seaside village of Rockport)!

That's not all we have going on this summer! The flyers should be hitting our Club 50 member's mailboxes very soon for the next day trip and preview night coming up on deck! We have an overnight trip to **Provincetown** on September 13<sup>th</sup> and 14<sup>th</sup>, the first day of sign-up is Thursday, August 9<sup>th</sup> at 10:00am. Check out the "Club 50 Opportunities" column for more details and the reservation form. If you are still looking for more fun in the sun, we are also hosting a preview night for **The Reminisants Boston to Bermuda Cruise** planned for June 2019! The preview and sign-up night will be held on

Tuesday, August 28<sup>th</sup> at 5pm at the American Legion Post 440. Check out the Club 50 "Save the Date" column for more information!

All of our current and upcoming trips, along with the whole Travel Calendar for 2018 are listed on our Club 50 page on the Bank's website. See link below:  
[https://www.watertownavings.com/personal\\_banking/club\\_50.html](https://www.watertownavings.com/personal_banking/club_50.html)

And as always, additional details about trips and Club 50 memberships are only a phone call or an email away! Please feel free to contact Connie Braceland (617-928-2338 or [cbraceland@watertownavings.com](mailto:cbraceland@watertownavings.com)) or Lynne Paolillo (617-928-2337 or [lpalillo@watertownavings.com](mailto:lpalillo@watertownavings.com)) or stop by the Main Office to see us!



**Club 50 gang on one of the big trips for 2018 -Washington D.C.!**

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## Club 50 Adventures

### **Cape Ann Lobster Tour**

Friday, August 3<sup>rd</sup>

**\*Now Sold Out!\***

### **Alaska Land & Cruise Tour- Trip #2**

August 11<sup>th</sup>- 22<sup>nd</sup>

**\*Now Sold Out!\***

### **Provincetown- Cape Cod, MA**

September 13<sup>th</sup> & 14<sup>th</sup>

### **The Mohawk Trail Fall Foliage Tour**

Friday, October 12<sup>th</sup>

### **The Flying Ivories- Dueling Pianos!**

The Venezia Restaurant in Boston

Thursday, November 1<sup>st</sup>

### **Edaville's Christmas Festival of Lights**

Thursday, November 29<sup>th</sup>

### **Holiday Parties!**

December 5<sup>th</sup> & 12<sup>th</sup>

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**Club 50**

## Club 50 Takes on The Borden Case!

Who knew our Club 50 members could double as a group of detectives? Pictured above is a snapshot of our **sold out** Lizzie Borden trip in Fall River, MA last month! It may be hard to see, but the group is standing in front of the gravesite of the iconic Borden Family! However what else would you expect...a true detective never leaves its evidence out in the open!

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The banner features a blue background with a yellow-orange gradient at the bottom. On the left, there are three overlapping photos: a group of people outdoors, a group of people in a dining room, and a group of people outdoors. The text 'Waterfront Savings Bank' is in white on the blue background, with 'Club 50' in large, bold, white letters with a red outline on the yellow-orange background. Contact information and the website are listed in the top right. The slogan 'Always an Adventure!' is written in a cursive font on the yellow-orange background.

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**Club 50**

## On the Go & In the Know

### Iceland in 2019!

Has Iceland been a destination on your bucket list? Or are you curious to hear why this is the new “it place” to visit? Club 50 is always looking for a new destination to add to their collection, and Iceland has made its way to the top of the member survey list! Club 50 will be collaborating with Go Ahead Tours for an 8-day/6-night adventure planned **for November 8-15, 2019**. This trip includes a full tour of Reykjavik and the Golden Circle, a northern lights cruise, the Blue Lagoon, visits to Iceland’s glaciers and volcanoes & much, much more Contact Club 50 for more details and for the full trip itinerary- spaces are still available!

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## Building Confidence in Your Strategy for Retirement

Each year, the Employee Benefit Research Institute (EBRI) conducts its Retirement Confidence Survey to assess both worker and retiree confidence in financial aspects of retirement. In 2018, as in years past, retirees expressed a higher level of confidence than today's workers (perhaps because "retirement" is less of an abstract concept to those actually living it). However, worker confidence seems to be on the rise, while retiree confidence is on the decline. A deeper dive into the research reveals lessons and tips that can help you build your own retirement planning confidence.

### Create a foundation of predictable sources of income

Workers surveyed expect to rely less on traditional sources of guaranteed income — a defined benefit pension plan and Social Security — than today's retirees. More than 40% of retirees say that a traditional pension plan provides them with a major source of income, and 66% say that Social Security is a primary source. Yet just one-third of today's workers expect either a pension or Social Security to play a big role.

**Understand how Social Security works.** Although nearly half of today's workers say they have considered how their Social Security claiming age could affect their benefit amount, the median age at which they plan to claim benefits is 65. Moreover, less than a quarter of respondents say they determined their future claiming age with benefit maximization in mind. Why does this matter? It's because the vast majority of today's workers won't be able to collect their full Social Security retirement benefit until sometime between age 66 and 67, depending on their year of birth. Claiming earlier than that results in a permanently reduced benefit amount. To help ensure you make the most of your Social Security benefits, take the time to understand the ramifications of different claiming ages and strategies before making any final decisions.

**Consider creating your own "pension" income.** Eight in 10 workers in the EBRI survey hope to use their defined contribution plan assets [e.g., 401(k) or 403(b)] to purchase a product that will provide a guaranteed stream of income during retirement. Depending on individual circumstances, this could be a wise move. To help provide yourself with a steady stream of income, you might consider annuitizing a portion of your retirement plan assets or purchasing an immediate annuity, a contract that promises to pay you a steady stream of income for a fixed period of time or for life in exchange for a lump-sum payment. <sup>1</sup>

When combined with your Social Security benefits, the payments received from an immediate annuity can help ensure that your everyday "fixed" expenses are covered. Any additional assets can then be earmarked for future growth potential and "extras," such as travel and entertainment.

### Pay attention to your health — and health-care costs

**Health.** The EBRI survey revealed a correlation between health and retirement planning confidence. For example, 60% of today's workers who are confident in their retirement prospects also report being in good or excellent health, while only a little more than a quarter of those who are not confident report similar levels of health. Moreover, 46% of retirees who say they are confident also say they are in good health, compared with just 14% of those who are not confident.

The lesson here is pretty straightforward: Healthy habits may pay off in healthy levels of confidence. Eat plenty of fruits and vegetables, exercise, get enough sleep, and take steps to minimize stress. And don't skip important preventive checkups and lab tests. Keep in mind that even the most diligent

savings strategies can be thrown off track by unexpected medical costs.

**Health-care costs.** The percentage of retirees who are at least somewhat confident that they will have enough money to cover medical expenses in retirement has dropped from 77% in 2017 to 70% in 2018. And four out of 10 retirees say that health-care expenses are at least somewhat higher than they expected. However, retirees who have estimated their health-care costs (39% of respondents) are more likely to say their expenses are about what they expected them to be. On the other hand, just 19% of workers have calculated how much they will need to cover their health expenses in retirement.

If you have not yet thought about how much of your retirement income may be consumed by health-care costs, now may be the time to start doing so. Having at least a general idea of what your medical expenses might be will help you more accurately project your overall retirement savings goal.

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

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**Sandy Penchansky, CFP®**

