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For more information, please contact Matt Baron at  
708.860.1380 or [Matt@InsideEdgePR.com](mailto:Matt@InsideEdgePR.com).

## **Retirement planning expert presents seminar to help seniors avoid common mistakes**

If you are 70 years old, does it make sense to invest a substantial portion of your money with a 15-year timeframe in mind?

At first glance, it might seem to be a foolish proposition. After all, it's well documented that life expectancy is less than 80, so what's the likelihood of making it into your mid-80s?

Quite good, actually, given that you have already made it to 70. For this group of Americans, the life expectancy is 86, so embracing a long-term investing approach isn't so far-fetched.

Jim Flanagan, a retirement planning expert who has been assisting senior investors for more than 20 years, will raise this and other investment scenarios in a free seminar on Saturday, May 3, in Batavia.

Flanagan's program, *Six Mistakes Retirees Make With Their Finances And How to Avoid Them*, will begin at 9:30 a.m., at Lincoln Inn, 1345 S. Batavia Ave. (Illinois 31). To register, contact Flanagan at 630-505-8373.

The answer to the above hypothetical surprises most people, said Flanagan.

And their surprise underscores one of the challenges that many older Americans face when considering their investment options: they are operating under a set of assumptions that they grew up with, but which have long since perished.

"It's really a different world that we are living in," says Flanagan, "It used to be that you retired at 65 and die at 75. Now, at 75, you're just hitting your stride. People are simply living longer, which reduces the size of the estate that they pass on to their heirs."

708.860.1380

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1515 N. Harlem Avenue Oak Park, IL 60302

As a result, said Flanagan, a chain effect is set in motion.

“It means that each succeeding generation must become increasingly mindful of their life expectancy, and what they will need to do, in response, to maintain financial self-reliance,” Flanagan said. “We all need to think earlier about thinking long-term.”

Flanagan has long served seniors, whether as board member for Oak Park Township Senior Services or as a financial columnist for Chicagoland Senior News.

In addition, to help guide people through what can be an overwhelming process, Flanagan last year published an updated set of four booklets on a variety of issues affecting seniors and their estates.

They are *The Six Greatest Annuity Myths Exposed; Protect Your Estate From the High Cost of Long-Term Care; Why Is Everybody Talking About Living Trusts?; and Five Secrets Your Bank Hopes You Never Discover About Your Certificate of Deposit.*

Flanagan first published the booklets in 2002. He produced the updated versions, which are roughly 25 pages each, to address a variety of changes that have developed, including in the legal, financial and medical arenas. The booklets are free, and Flanagan also provides free seminars on the topics.

Flanagan is a Certified Estate Advisor and is on the national advisory board for the National Association of Financial and Estate Planning. He is also a Certified Estate Planner, Certified Senior Advisor and Registered Financial Consultant.

His company, Bentron Financial Group, has offices in Oak Park and Naperville, and is online at [www.bentron.com](http://www.bentron.com).

The following are the “Six Mistakes Retirees Make With Their Finances,” as Flanagan outlines in his seminar:

1. Improper time horizon for investments
2. Inadequate consideration of the risk of needing long-term care
3. Not understanding the impact of inflation on purchasing power
4. Having a fixed-income strategy in a rising-cost world.
5. Buying the wrong annuity for the situation.
6. Not taking advantage of the "trust" form of asset ownership

For more information, contact Bentron Financial Group at 630-505-8373.