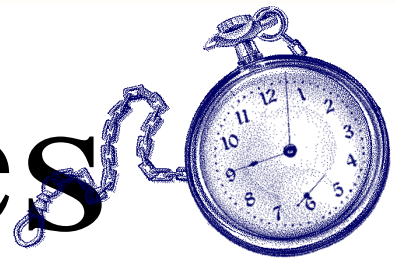


# LifeTimes



A quarterly publication to enhance the quality of life of individuals, families, and communities

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## FAMILY LIFE

# Let's go out to play!

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The snow has melted, birds are singing, flowers are budding—spring has arrived! Now is a great time to enjoy the great outdoors and all the benefits playing outside brings to our children.

I remember as a child playing outside for hours with siblings and friends. Today children spend several hours daily watching television, playing video games, or playing on the computer. Many of us have seen alarming statistics about the increasing rate of childhood obesity, which can lead to serious health issues. Part of obesity problems can be blamed on lack of time spent outdoors playing.

Outdoor play lets children run, jump, climb and ride bikes. Children often will sleep better. Some experts think behavior improves. Outdoor play also helps children physically by developing muscles and strengthening bones. Children build social skills spending time playing games with peers. They can explore interests and surroundings, learn to appreciate nature, and use their imagination.

Here are some fun activities you can enjoy with children outdoors:

- Take a walk and carry a bag to collect leaves, pine cones, small rocks, twigs, etc. Put these on a shelf in the child's room, or use them to make a nature collage to hang on the wall.

- Camp in the backyard with a small tent or a tent made from a sheet or blanket.
- Help children use their senses to explore how things smell, feel, look and sound. (*What color is it? Is it big or small? How many legs does it have? Does it make sound?*)
- Play ball, ride bikes or roll down a hill.
- Go to a park where children can swing or climb on a playground.
- Play "I see a cloud that looks like . . ."
- Sit under a tree and read together.
- Eat a picnic lunch in the backyard.
- Plant a garden so children can watch changes over time. Invite them to help plant, water and care for plants.
- Use outdoor time to talk with your child—maybe about when you were young, or what you want to do next week. You will be building communication skills that will continue as your child gets older.
- Go outside at night to look at the sky.

Outdoor fun lets adults build memories and children benefit from fresh air and exercise. Let's go out to play!

Source: Portions adapted from *Family Time/Work Time Newsletter*, Penn State Cooperative Extension Better Kid Care Program.

## PERSONAL FINANCE

# Getting on track for retirement: 7 things to do now

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Most of the challenges I hear these days about saving for retirement focus on three areas: how much to save, where to find money to save, and what investment options to choose. Here are seven things to do to help you address those challenges.

1. **Start sooner rather than later.** The sooner you start planning and evaluating if you are on track, the more options you have to address shortfalls. The sooner you set money aside for retirement, the more time it has to grow and earn interest on interest. Don't wait until after you figure out how to pay for children's college. You should save for both at the same time. Remember, there are no loans or scholarships for retirement. Do what you can to help with your child's college education *after* you figure out what you are going to need for retirement and *after* you begin saving.
2. **Calculate expected expenses in retirement.** Use current and projected expenses to estimate a yearly amount you'll need. You can use online forms and calculators to help you adjust expenses for inflation. Prices will increase until you retire and during retirement. Most people need 80% to 100% of peak income to live comfortably. Even though some expenses decrease in retirement, other expenses increase, like healthcare and leisure.

3. **Set a written goal for retirement.** Create a written plan, including how much you'll need in retirement, based on today's dollars. Check with your employer about what you can expect from any employer-sponsored plans. Using online calculators, you can estimate the nest egg you need to retire that will pay you the yearly income needed for expenses. The same calculators will help you figure out if you are saving enough or need to adjust your plan. Don't forget to factor taxes and inflation into your plan.
4. **Participate fully in 401(k)s, 403(b)s, IRAs.** Social Security may be a nice supplement to other retirement income, but you don't

**Use current and projected expenses to estimate a yearly amount you will need in retirement.**

- want to rely on Social Security or employer-sponsored pension plans to be sufficient for a comfortable retirement. Have other sources of retirement income from funds you have set aside in 401(k)s, 403(b)s, and IRAs. Use automatic payments or paycheck withdrawals to make saving easy.
5. **Find money to save.** If you're like many people and aren't saving enough, here are some options:
    - **Re-evaluate priorities.** Find a better balance between spending



now and saving for later. Look at your current spending. Can you reduce interest expenses and credit use? Can you reduce spending on habits and hobbies? Have you re-evaluated your insurance lately? (This is often an area where people overspend.)

- **Earn extra income.** Can you or your spouse or partner find additional income that can be entirely directed toward retirement savings? Do you have a skill or hobby that could make you extra income? Can you work an extra job or extra hours a few months a year? Can you ask for a raise and direct all or most of the raise to savings?
6. **Track your progress.** Do this by using online financial calculators or working with a financial planning professional. If you find you're not on track even by saving more, consider other options in addition to saving more:
    - Delaying retirement even by two or three years can give you more time to save, reduce the amount of time you are dependent on retirement savings and the required nest egg, and potentially increase Social Security benefits. Working part-time in retirement can reduce the amount of money you need to live on initially in retirement and make your savings last longer.

*(continued on page 4)*

## HOME &amp; GARDEN

# Hiring a contractor: Beware of scams

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Recently two men in a white truck pulled up to my house. I met them at the door and asked what they wanted. They were contractors who drove to my town to do a job and “happened to have materials left over they could sell me at a great price.” I told them I wasn’t interested, but asked for a business card.

A couple of things alarmed me about this situation. First, they made a conscious effort to approach my house and my neighbors’ houses. Second, their truck was plain white with no decals distinguishing it as a business truck. Third, they happened to have materials for “a great price,” but I didn’t request their service or materials. Finally, their business card was made on a home printer, had no business name and no permanent phone number. The only contact phone number was for a cell phone.

This is a good example of how a contractor scam can occur. To avoid falling victim to such a scam, keep these points in mind:

- **Beware of door-to-door contractors.** Be cautious if a contractor comes to your door selling services or materials you didn’t request. This often happens after a storm or natural disaster, when contractors drive through neighborhoods looking for obvious damage.
- **Beware of low bids.** Accepting the lowest bid for a job can be

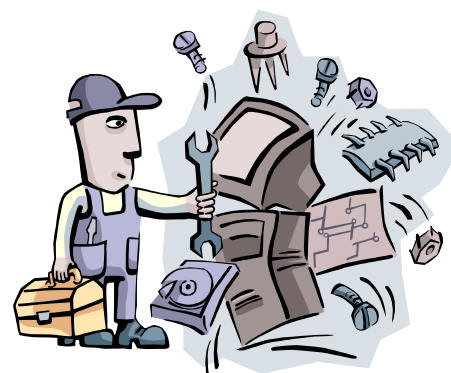
tempting. However, get at least three bids from different contractors to compare. The lowest bid may not include all labor and materials necessary to complete the job correctly.

- **Beware of contractors who pressure you to sign a contract.** Look a contract over carefully. Make sure the contract includes: bid amount for all materials, labor and equipment; description of all work to be done; date work will begin and end; payment schedule; certificate of

**Get at least three bids from different contractors to see how they compare.**

insurance; and if the contractor will be responsible to clean up, remove debris and protect landscaping. Find out if the contractor will obtain building permits. If you are unsure about the wording, have someone with legal knowledge review the contract before signing.

- **Beware of contractors whose business van has no address or phone number.** Also be wary of contractors who give you a business card with only a cell phone number.
- **Beware of contractors with no references.** Don’t be afraid to ask for references. If contractors



are reputable, they will provide references from past customers. Also ask friends and neighbors for references for specific jobs.

- **Beware of contractors with no insurance.** Make sure any contractor you hire has both *general liability insurance* and *workers’ compensation insurance*. General liability insures the contractor for damage to your property due to faulty workmanship and injuries to persons as a result of the contractor’s operations or negligence. Workers’ compensation provides the contractor’s employees with medical and disability insurance for on-the-job injuries.
- **Beware of contractors asking for the entire payment upfront.** Never give a contractor full payment for a job before starting. Some contractors ask for advance partial payment (usually one-third of the total bid) to purchase materials for the job. Do not pay the rest until the job is completed to your satisfaction. If the job is only repair and no materials need to be purchased, do not pay until the job is completed.

*If you’re a scam victim, contact:*

- The contractor’s trade association
- Missouri Attorney General’s Office, 1-800-392-8222
- Your local Better Business Bureau.

## PERSONAL FINANCE

### Getting on track for retirement: 7 things to do now

(continued from page 2)

- Reducing your expected expenses by even a fairly small amount a year (i.e., \$1000 a year or \$83 per month) can help your savings last longer. Experiment with different strategies or a combination of strategies to reach your goals using online calculators and information through such sites as:
  - AARP: [http://sites.stockpoint.com/aarp\\_rc/wm/Retirement/Retirement.asp?act=LOGIN](http://sites.stockpoint.com/aarp_rc/wm/Retirement/Retirement.asp?act=LOGIN)
  - IPERS: <http://www.ipers.org/calcs/index.html>
  - MU Extension: <http://extension.missouri.edu/wfes>
- 7. **Consider a target retirement fund.** If you're overwhelmed with investment options for retirement and don't have the time or are not inclined to rebalance your investments each year, consider a target retirement/lifestyle mutual fund that diversifies and rebalances for you. You select a target retirement fund based on the approximate year you plan to retire. The target mutual fund contains other diversified mutual funds and changes the balance of funds it owns to become more conservative as you get closer to retirement, yet still maximizes returns. Most company retirement plans offer a target mutual fund as one of your choices. Most investment companies offer this type of fund, but allocations and fees differ. Like most other products, shop around before buying.

## NUTRITION & HEALTH

### Ideas for healthy snacks

Planned snacks promote good health and add pleasure to life. Healthy snacks are more likely to be eaten by children, teens, or adults if no preparation is required when the munchies strike. Children and teens can help prepare snacks to enjoy later.



- **Stock up with healthy choices.** (Ideas: individual yogurts, canned fruit, string cheese, applesauce, tuna packed in water, low-fat milk, raisins, 100% juice boxes, water.)
- **Wash, individually bag, and refrigerate healthy foods for easy access.** (Ideas: baby carrots, broccoli and dip, whole-grain crackers and peanut butter, cheese cubes and apple slices, grapes, strawberries, melon cubes, grape tomatoes, ham or turkey slices wrapped around a breadstick.)
- **Stock your pantry well.** (Ideas: baked tortilla chips and bean dip, pretzels, low-fat microwave popcorn, whole-grain bagels and crackers.)
- **Teach family members to prepare easy fruit shakes.** In a blender, place 1 cup skim milk, ½ banana, ¼ tsp vanilla, and a dash of cinnamon. Blend until smooth. Or use frozen fruit. For example, blend together 1 cup fresh frozen strawberries, 1 cup skim milk, and 1 cup strawberry sherbet. Enjoy!

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