

Money

BUSINESS AND AGRICULTURE

Tips to improve retirement security

If you're retired, it's easy to let your finances go on autopilot. Since October is National Retirement Security Month, it's a good time to revisit some areas that can impact your long-term financial security and help your money last a lifetime.



J.C. CARROLL

Consider these suggestions:

- Manage your withdrawal rate. You'll likely need to tap into your retirement accounts — your IRA and 401(k) or similar employer-sponsored plan. But think carefully about how much income you withdraw every year. If you take out too much, especially in the early years of your retirement, you risk outliving your resources. You have the option of withdrawing from these accounts at age 59½. Once you turn 73, you'll be required to take out at least a certain amount each year based on your age and account balance.

- Estimate health care costs. When you turn 65, you will be eligible for Medicare, but you may still need a Medicare supplement plan, both of which will require premium payments. You'll probably also incur a variety of other unreimbursed expenses for doctor visit copays or deductibles, prescription drugs and vision, hearing and dental care. Additionally, about 70% of adults ages 65 and older will need some form of long-term support, according to the Department of Health and Human Services. This may include a paid home health aide (average cost of \$77,792 per year), an assisted living residence (average cost of \$70,500 per year) or nursing home care (private room average cost of \$127,750 per year). (Cost estimates are from Genworth 2024 Cost of Care Survey.) Over the course of your retirement, these can add up, so be realistic when budgeting for health care expenses in retirement.

- Consider when to take Social Security. You can start receiving monthly Social Security checks at age 62, but your payments generally will be larger if you wait until your "full" retirement age of 66 or 67. The size of your payments will "max out" at age 70. If you believe you have longevity working in your favor, and you can afford to wait, you may well be better off by delaying Social Security as long as possible.

- Avoid investing too conservatively. Once you're retired, you might think you should take as few chances with your investments as possible — after all, you have less time for them to bounce back from a downturn than you did during your working years. Nonetheless, it's important to consider keeping a reasonable percentage of growth-oriented investments in your portfolio to help you stay ahead of inflation. Even at a low rate, inflation can erode your purchasing power over time.
- Keep your generosity in check. If you have grown children who need financial help, or grandchildren heading to college someday, you'd no doubt like to do what you can to assist them. However, the hard truth is that they have more time than you to find workable financial solutions, whereas if you deplete your funds through your generosity, you could put yourself in a precarious position. So, be as giving as you can afford — but try not to go beyond that. By preserving your financial independence, you'll end up benefiting your family as well.

Retirement is ideally an enjoyable time in your life, especially if you feel financially stable. So, take time to check in periodically to keep that stability on track.

J.C. Carroll, an accredited asset management specialist, is an Edward Jones financial advisor working in Elizabethtown. Edward Jones, its employees and financial advisors cannot provide tax or legal advice.

At Home gains approval for bankruptcy restructuring plan

BY BRIAN WOMACK
TRIBUNE NEWS SERVICE

Texas-based home goods retailer At Home has reached a key step in its bankruptcy process.

The retailer said the U.S. Bankruptcy Court confirmed its reorganization plan. At Home also expects to completely emerge from its court-supervised restructuring in the coming weeks.

"We are pleased to have reached this important milestone in our efforts to position At Home for future success," Brad Weston, chief executive officer of At Home, said in the statement issued Wednesday. "We have now accomplished all that we set out to achieve at the beginning of this process."

The company, which sells

furniture and other home goods, filed for bankruptcy in June as it faced a challenging retail environment and headwinds from tariffs. The company now operates more than 230 stores in nearly 40 states including its Elizabethtown location.

With the restructuring plan, At Home will eliminate "substantially all" of its nearly

\$2 billion in funded debt and get access to about \$500 million under an asset-based loan.

"We are one step closer to emerging from our court-supervised process with a fully de-levered balance sheet, a more profitable operating model and new financial resources to invest in our strategic initiatives," Weston said in the statement.

Wall Street finishes its winning week with more records

BY STAN CHOE
AP BUSINESS WRITER

NEW YORK — Most U.S. stocks ticked higher on Friday, sending Wall Street to more records.

The S&P 500 edged up by less than 0.1% to close out its seventh winning week in the last nine, and the Dow Jones Industrial Average climbed 238 points, or 0.5%. Both added to their all-time highs set the day before. The Nasdaq composite lost an early gain and slipped 0.3% from its own record.

Usually, the first Friday of each month has Wall Street transfixed on the monthly jobs update that the U.S. government publishes. It shows how many jobs employers created and destroyed, while also updating the unemployment rate.

Such data is particularly important now, given how much on Wall Street is riding on the expectation that the job market is continuing to slow by enough to get the Federal Reserve to keep cutting interest rates. But the shutdown of the U.S. government, now in its third day, is delaying the release.

So far, the U.S. stock market has looked past such delays, including Thursday's scheduled report on unemployment claims.

Past shutdowns of the U.S. government have tended not to hurt the economy or stock market much, and the thinking is that this one could be similar, even if President Donald Trump has threatened large-scale firings of federal workers this time around.



Seth Wenig/AP Photo

The New York Stock Exchange is seen in New York on July 14.

That leaves excitement around artificial intelligence and the massive spending underway because of it as one of the main drivers of the U.S. stock market, which has been setting record after record.

The industry got another boost after Japan's Hitachi signed a memorandum of understanding with OpenAI related to powering AI. It followed an earlier set of announcements by OpenAI with South Korean companies, which vaulted stock prices higher there. Hitachi's stock jumped 10.3% in Tokyo.

AI stocks have become so dominant, and so much money has poured into the industry that worries are rising about a potential bubble that could eventually lead to disappointment for investors.

Nvidia, the stock that's become the poster child of the AI boom, lost an early

gain during the morning to finish with a dip of 0.7%.

Applied Materials fell 2.7%. The company, whose equipment helps make semiconductor chips, said it will take a roughly \$110 million hit to its revenue in the fourth quarter because of a new U.S. Commerce Department rule expanding export restrictions to certain customers based in China.

But gains for oil producers helped offset such losses. Exxon Mobil climbed 1.8%, and Diamondback Energy rose 3% as the price of crude clawed back some of its sharp losses from earlier in the week. Oil prices had been struggling on worries that the amount of crude in inventories will be too high relative to demand.

Entergy climbed 1.9% after saying its Arkansas business will deliver power for Google's planned \$4

billion investment in the state, including a new data center.

All told, the S&P 500 added 0.44 to 6,715.79 points. The Dow Jones Industrial Average climbed 238.56 to 46,758.28, and the Nasdaq composite fell 63.54 to 22,780.51.

In stock markets abroad, indexes were mixed across Europe and Asia.

Japan's Nikkei 225 was a big winner and rose 1.9% thanks in part to Hitachi's jump.

In the bond market, the yield on the 10-year Treasury rose to 4.12% from 4.10% late Thursday.

Reports came in mixed on activity for U.S. businesses in the health care, real estate and other services industries. One from the Institute for Supply Management said growth is stalling, while another from S&P Global said it's still growing slowly.

BUSINESS CALENDAR

WEDNESDAY

Hardin County Chamber of Commerce luncheon and Manufacturing Expo, 11:30 a.m.-1:30 p.m., Pritchard Community Center, 404 S. Mulberry St., E'town. To register for booth space at the Manufacturing Expo, go to hardin-chamber.com/manufacturing-expo. To register for the luncheon, go to hardinchamber.com/hardin-chamber-lunch.

UPCOMING

Ribbon-cutting, noon Oct. 15, CenterWell, 2411 Ring Road, Suite 106, E'town. Join the Hardin County Chamber of Commerce to welcome this provider of senior-focused primary care, home health services and pharmacy benefit manager. POC: 270-982-8282.

Build Business Relationships After Hours, 6 p.m. Oct. 16, Tiffany's Cafe, 900 Country Club Road, Vine Grove. A Radcliff Small Business Alliance sunset networking event. Meet and mingle with fellow professionals in a relaxed, after-hours setting. POC: radcliffsba.wildapricot.org.

cot.org.

Radcliff Small Business Alliance luncheon, 11:30 net-working, noon lunch Oct. 21, Colvin Community Center, 230 Freedoms Way, Radcliff. Guest speaker is Marilyn Ford, city president, Heartland Region of WesBanco. Connect, learn and grow with fellow business and community leaders. Register at radcliffsba.wildapricot.org.

Ribbon-cutting, noon Oct. 22, Herbal Mama, 1483 N. Dixie Blvd., Radcliff. Join the Hardin County Chamber of Commerce to welcome a destination for clean, organic and holistic health care. POC: 270-999-0175.

Hardin County Community Partnership Dinner, 5 p.m. net-working, 5:45 p.m. dinner and program Oct. 30, The Venue on Main, 127 W. Main St., Vine Grove. Hosted by the Hardin County Chamber of Commerce. Sponsored by The Cecilian Bank. Cost \$20. Deadline to RSVP is Oct. 24 at melanie@hardinchamber.com or at hardinchamber.com.

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LOCAL STOCKS

Prices of local stocks at the close of trading Friday:

Cardinal Health (CAH); \$154.46; \$4.00; 6.6M; 106.98-168.44

Churchill Downs (CHDN); \$95.98; \$0.04; 460K; 85.58-150.21

DuPont de Nemours (DD); \$79.72; \$1.27; 4M; 53.77-88.21

Ford Motor Co. (F); \$12.67; \$0.45; 100M; 8.44-12.43

General Electric (GE); \$297.00; \$2.45; 2.8M; 159.36-307.25

Humana Inc. (HUM); \$283.72; \$27.10; 4.5M; 206.87-315.35

PNC Fin. Svcs. (PNC); \$198.46; \$0.30; 1.1M; 145.12-216.26

Papa John's (PZZA); \$47.34; \$0.58; 670K; 30.16-60.75

United Parcel Service (UPS); \$86.78; \$1.21; 7.1M; 82.00-145.01

Verizon Comms (VZ); \$43.67; \$0.27; 18M; 37.59-47.35

Walmart Stores (WMT); \$102.07; \$0.37; 12M; 78.98-106.11

WesBanco Inc. (WSBC); \$32.80; \$0.57; 580K; 26.42-37.36

Yum! Brands (YUM); \$150.69; \$0.66; 1.3M; 122.13-163.30

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