

Clairmont Paciello & Co., PC

lisa@cpcfinancial.com
610-265-4122

Workers are Saving Too Little, Too late for Retirement

US workers are approaching a retirement crisis, even as the economy and stock markets are seemingly improved: New data shows that 57 percent of US workers and retirees report less than \$25,000 in total household savings and investments, excluding their homes.

That data is the result of a survey conducted by the Employee Benefit Research Institute (EBRI), and it's jarring because, in 2008, only 49 percent of workers reported having this little money saved. Today, the situation has reached crisis levels: In fact, only half of the 1,003 workers and 251 retirees surveyed said they could come up with \$2,000 for an unexpected need in the next month.

The outlook is no better. The percentage of workers who have saved for retirement plunged from 75 percent in 2009 to 66 percent in 2012. According to the survey, 28 percent of workers are not confident they will have enough money to retire comfortably – the highest level in the study's 23-year history.

One problem is we're living longer. For example, a man who reaches age 65 in 2013 is expected to live an additional 20.5 years, up from 19.5 in earlier projections. Our extended lifespans will force us to stretch our retirement savings. We're not relying on pension plans either; fewer and fewer Americans are covered by traditional pension plans. According to US Department of Labor data compiled by the EBRI, pension plan participation declined dramatically from 28 percent in 1979 to 3 percent in 2011.

If you think you need to reevaluate your own retirement savings, call us for a financial checkup.

4 Tips to Avoid Burnout and Return to Calm

If you've experienced brain fog, a bad memory or one of those weeks when you just can't shake the exhaustion, the likelihood is you've experienced burnout. Burnout is not a new concept; in fact, 77% of professionals say they have experienced it at one point. So how do we stop it?

Create work hours

Ever been so busy at work you've looked at the clock and it's 10 p.m.? That's one of the ways we can slip into burnout without noticing. In order to have a healthy routine, experts suggest outlining work hours for yourself and sticking to them. Turn off your email notifications after a specific time and put your work laptop away after you're done.

Use a workspace

When working from home, working from your bed may be the most comfortable thing to do, it's one of the worst things you can do for yourself mentally, as your brain will associate bed with work. Set up a designated workspace. This will make you more productive.

Take your vacations

It's not a badge of honor to not take your vacations. The only thing this does is make you more tired and emotionally drained. It also makes the quality of your work suffer. We all need to take time to unplug every now and then.

Get enough sleep

If you sleep less than six hours per night, you may already be on your way to burnout. A good night's sleep is imperative to good cognitive function and will help you do better at work the next day.



Patience and perseverance have a magical effect before which difficulties disappear and obstacles vanish.

John Quincy Adams

Worth Reading



**Did you move?
Or change email
addresses?**

**Please update our office
with any changes.**

Summer Hours

***We are open from
8:30AM to 5:00PM
Monday - Thursday***

Save the Date Shredding Event



**September 20th, 2024
9:00 AM to 12:00 PM**

Location:

**Valley Forge Presbyterian
Church Parking Lot
behind church (off
Independence Rd)
King of Prussia PA 19406**



This Company Made Eco-Friendly Products Before It Was Cool

Sustainability in business and commerce is all the rage right now, but Laura Gropper's company was working on sustainable products long before green living became fashionable. Now, just over a decade later, her company is reaping the rewards.

She began rePurpose back in 2010 in Los Angeles, producing compostable plant-based goods for environmentally friendly households. True to their name, the company repurposes plant products to create items that can replace single-use plastic, such as trash bags, straws and sandwich bags. This year, their products are launching on the shelves in Costco, hitting a major milestone in Gropper's ambitions for the company.

It hasn't always been smooth sailing. Back when the company began, there was far less awareness of the need for eco-friendly products, and public consciousness was far less environmentally focused than it is today. They struggled to get the attention of customers, investors and partners. Instead, they had to begin small, selling in local mom-and-pop shops, receiving help from friends and family in spreading the word. Slowly but surely, they gained dedicated fans seemingly one at a time, eventually managing to create a narrative of positivity around what they were doing, like an exclusive secret that people were being let in on.

Fast-forward to today and this approach, coupled with the newfound public interest in protecting the environment, has led to Repurpose products being sold in over 10,000 stores across the US, including major retailers such as Walmart, Whole Foods, Safeway and Target. Gropper expects this year's profits to grow by around 50% despite having had to weather the challenges brought to businesses by the pandemic.

Gropper hopes that by continuing to expand their range, they can not only help pave the way towards a sustainable future but also turn their business into a brand that competes with the major companies looking to capitalize on green trends.

Welcome New Clients and Thank you for Referring

We love giving recognition to our new friends and our wonderful existing clients who are kind enough to refer their friends and relatives to us! We are all helping each other, which is the whole point.

Over the last few months we were fortunate to welcome new tax clients and new business clients. They became members of our firm's accounting and financial planning family. We'd like to welcome them and thank all the people who have referred business to us.

As you may know, marketing for new clients costs a great deal of money, time and energy. We, like any business, need to get new clients to stay in business. Over the years, we have found that marketing takes away from the time we would rather be spending with you. We have learned that by encouraging you to refer your friends and relatives to us works for all of us. We help you, and you help us. Thank you.

4 Tips for Creating a Team Culture for Success

These days, everyone knows having a good team culture is the key to a company's success, but what does team culture actually mean? It's the shared beliefs, ethics and interactions among staff at all levels in a business. When there is a good culture, the success rate of the company and the quality of work will go up. Here are some tips for creating a good environment for your work family to thrive.

Let the team socialize

One of the biggest impacts on a good team is everyone getting along. One way to forge friendships is by encouraging the team to get together outside the office walls. This helps everyone learn more about each other and therefore communicate more effectively when on company time.

Be a good leader

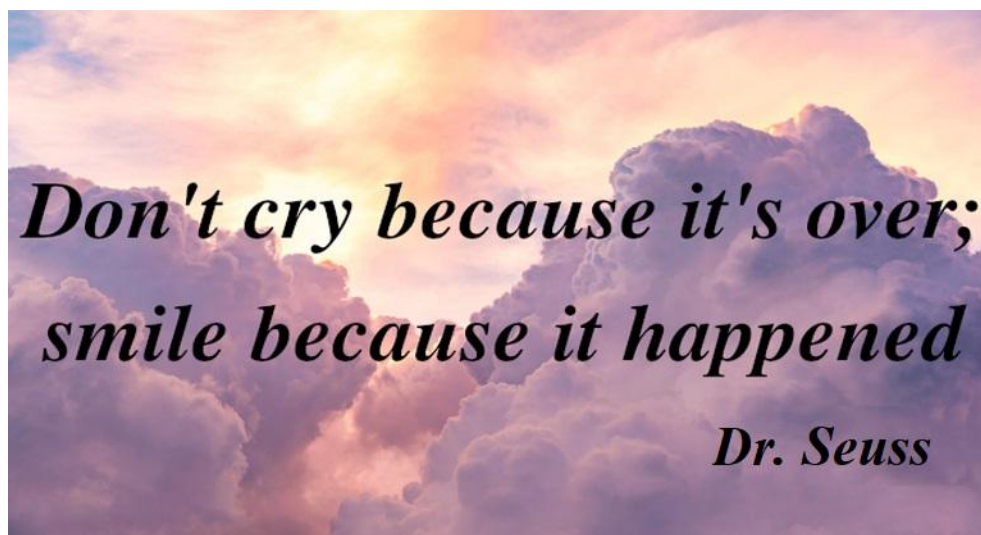
Just because you're the boss doesn't mean you should be unapproachable. The key to good management is being a mentor who is available to listen, to guide and also to know when to ask for help from your employees. It's also important to lead by example. Be open, honest and understanding, and your team will work harder for you.

Share the knowledge

It's important when working as a team to have a handle on everyone's strengths and weaknesses. The best way to learn is through each other. By sharing your own knowledge and encouraging others to do the same, you promote a workplace that values each person and strengthens the capability of the team.

Celebrate the wins

You don't want to be known as a company that only picks up on when things go wrong. Part of a great team is one where hard work is noticed and rewarded. Even just taking the time to personally thank individuals can go a long way and keep work quality and morale high.



Need a copy of your tax return?

SmartVault 

SmartVault is our client portal. Have you activated your vault? Not sure what to do - email Lisa@cpcfinancial.com for help or call 610-265-4122.

<https://smartvault.com>

Your email address is your username and the password is something you create must be 12 characters with a capital, a number and a special symbol.

Please let us know if you have any questions!



Share the experience!

If you would like any of your friends, co-workers, relatives, business acquaintances, etc., to receive a FREE subscription to this newsletter, call or email Lisa.

This newsletter and any information contained herein are intended for general informational purposes only and should not be construed as legal, financial or medical advice. The publisher takes great efforts to ensure the accuracy of information contained in this newsletter. However, we will not be responsible at any time for any errors or omissions or any damages, howsoever caused, that result from its use. Seek competent professional advice and/or legal counsel with respect to any matter discussed or published in this newsletter.

GO GREEN

With the recent delays caused by the Postal Service, we would like to offer you an opportunity for **paperless billing**. Rather than mailing your bills to you, we will e-mail your bills. Payments can be made via our website www.cpcfinancial.com either by credit card or ACH out of your bank account. If you would prefer to pay by check, that is still acceptable.

If you would like to convert to paperless billing, please email BILLING@CPCFINANCIAL.COM



Quick Quiz

How many films that Steven Spielberg directed are in the American Film Institute's 100 Most Heart-Pounding Movies?

The Importance of Infusing More Play into Work

Managing a good work/life balance is the key to being happier, healthier and even more productive. So why do we find it so difficult to achieve? Burnout and exhaustion are increasingly common among professionals. Plus, with more and more of us working from home, knowing when to switch off is becoming increasingly difficult. So how can we manage it? The answer may be simpler than you think: infuse your work with play!

If we stick to the daily grind, there is no room for inspiration, surprise and new ideas. We need surges of energy as well as the ability to reset and reconnect in order to generate new ideas and come to see new perspectives, which are essential in business. Infusing work with play makes that magic happen and prevents us from being chained to our desks and stuck in a rut. Here are some tips for more play (and balance) in your work life.

Leave your desk for your lunch break

Eating at your desk doesn't do anything for your productivity and output. Give your brain a break and give yourself a change of scenery, both of which boost your creativity. Have an impromptu picnic on a patch of grass nearby or eat at a cafe that inspires you. Observe what goes on around you, or if you must do something, read a fun book or listen to a playful podcast. Whatever you choose to do, banish all working for your entire lunch break so you can return to your desk refreshed and ready to rock the rest of your day.

Do things without a measurable output

Of course, when you're explaining why your new project will work to your boss, you'll need some KPIs and some targets to hit, but the promise of play is that you don't have to win anything. Do something just because it's fun, not because it's going to help get you that promotion. Let loose.

Get active

Get up from your desk every now and then and have a dance! Walk around, smell the flowers, go for a little run. Not only will this help your body recover from sitting at a desk, but it will also give your mind a refresher, too.