

## SENIOR RESOURCE NUMBERS

Foster Grandparent Program  
256-734-5170

Good Samaritan Health Clinic  
256-775-1389

Senior Companion Program  
256-734-5170

United Way of Cullman County  
256-739-2948

American Red Cross  
256-734-0921

Cullman County Commission on Aging  
256-734-1241

CARTS  
256-734-1246

Elder Abuse Hotline  
1-800-458-7214

Cullman County DHR  
256-737-5300

Cullman County Sheriff  
256-734-0342

Cullman Police Department  
256-734-1434

# In Your Prime

Sunday, February 13, 2011 | The Cullman Times

## Learning to Live On a Fixed Income

Difficult financial times have forced many people young and old to alter their lifestyles in order to stay afloat financially. Though unemployment has garnered most of the headlines as the economy has struggled the last several years, it's not just men and women of working age who have felt the pinch.

In a 2010 study from the University of Michigan Law School, researchers found that people age 65 and older are the fastest-growing segment of the U.S. population seeking bankruptcy protection. While there's no single culprit for the rise in bankruptcy filings among seniors, the state of Florida could offer valuable insight as to why the nation's older citizens are increasingly filing for bankruptcy.

Many retirees call Florida home, and in the past such retirees could tap into their home equity whenever they began to struggle financially. However, like most of the country, Florida's housing market is depressed, making it less viable for seniors to tap into their home equity to solve their financial problems. In fact, according to a study by the Administrative Office of the U.S. Courts, bankruptcy filings increased by 118 percent in states where the home price index decreased.

For many seniors fearful of financial struggles, living on a fixed income can be a helpful way of ensuring their future does not involve filing for bankruptcy. Though living on a fixed income is a definite chal-

lenge and certainly offers no guarantee that bankruptcy can be avoided, it does provide a framework seniors can rely on to keep their heads above water during difficult economic times.

\* Make an honest assessment. Living on a fixed income involves being honest with yourself and admitting what your resources truly are. Write down any sources of income, including Social Security payments, pension payouts, investments, etc. Then write down how much money you have in savings or print out a statement of all savings accounts.

Once you have an accurate figure of both income and savings, write down all your monthly expenses, including all expenses, no matter how minute they may seem. From here you can determine just how much you can spend each month.

\* Prioritize spending habits. Some expenses, including medications and monthly utility bills, will always remain a top priority. However, men and women who must begin living on a fixed income need to prioritize how they spend their discretionary funds. For instance, a membership at the local country club can cost several thousands of dollars per year, whereas the local public golf course only charges players each time they play. While the country club might have a better course, it could be more prudent to choose the public course and save the cost of a private membership instead.

\* Find it for free. Men and women pay for many services each month that they could very well find for free. For example, in addition to books, many local libraries now allow members to check out CDs and DVDs at no cost. The same also goes for magazines. Instead of paying a monthly subscription cost, visit the local library and read the magazines there for free. If the local library does not have your favorite periodical, the content could very well be available for free online.

\* Expect the unexpected. One of the worst things that can happen to a person on a fixed income is to encounter an unexpected cost. This can include an unforeseen hospital visit, a costly auto repair or even inflation that wasn't factored into your initial fixed income budget. Men and women on fixed incomes should expect such emergencies and save accordingly each month. Saving money should never go out of style, and those on fixed incomes should still attempt to save money each month. Coming in under budget and making the most of it can make the difference between capably handling an emergency or being forced to consider unattractive alternatives such as filing for bankruptcy.

For more information on living on a fixed income, visit the AARP at [www.aarp.org](http://www.aarp.org).



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## Finding the Right Retirement Fit

(MS) -- When searching for a retirement community, retirees often place an emphasis on fun. And that's perfectly understandable, as retirees have worked their entire lives and earned the right to relax and enjoy themselves however they may choose. Gadsden-Etowah County, Alabama could be the hidden gem retirees are searching for.

But the right retirement fit isn't entirely about fun. In fact, retirees typically look for a place that combines fun with a number of other factors. The Gadsden-Etowah County area excels in these important factors.

\* Health services. While those about to retire might

enjoy excellent health, it is important to find a community that can cater to existing and future health care needs. This means finding a place that offers a variety of competent physicians from primary care to specialists. Typically, when adequate doctors are present, local hospitals or medical centers have located and expanded in the city/county. Etowah County has two regional medical centers: Gadsden Regional Medical Center, a 346 bed facility, and Riverview Regional Medical Center with 280 beds. These two centers and their associated physicians and medical services not only serve the 104,000 plus residents of Etowah County but

draw patients from the six less populated counties adjacent to or nearby. Both medical centers provide cardiovascular/thoracic surgery, cancer diagnosis and treatment, orthopedics, neurology, gastroenterology, ophthalmology and extensive and intensive care for basically all types of disorders or injuries. Over 200 physicians, including most specialties and sub-specialties, are actively practicing medicine in the county.

\* Accessibility. When choosing a retirement community, most retirees are interested in whether the chosen city/county is accessible to family and friends. Oftentimes, this means within close prox-

imity to a major city and an airport. When searching for your ideal location, look for one that offers the peace and quiet of a small to medium town but the accoutrements of city life as well. The closer a retirement community is to a major city and airport, the more frequent the visits from children and grandchildren are likely to be. The Gadsden/Etowah County community is located 55 miles from Birmingham, 120 miles from Atlanta and 92 miles from Chattanooga. I-59 runs through the county, I-20 is less than 35 miles from the southeastern part of the county, I-75 is only 50 miles away and I-24 is less than 90 miles away.

\* Culture/Entertainment. Most retirees find that retirement life takes an adjustment. In fact, after a lifetime spent working, retirees might find retirement a bit boring. But retirement doesn't have to be boring and retirement communities don't have to be sleepy. The Gadsden/Etowah County area combines the different charms of its 12 incorporated municipalities, all different sizes and with their own uniqueness, and with cultural facilities and programs of many larger cities. With over one hundred thousand residents, Etowah County is the ideal location for retirees looking to leave the hustle and bustle but still have access to the positives of big city life.

Thanks to the Gadsden Museum of Art & History, citizens and visitors can enjoy an extensive and permanent collection of paintings, sculptures and prints, spanning the history of Southern art and artists. And with rotating exhibitions of local and regional artists, the museum ensures retirees can enjoy all of the art, both historical and contemporary, the region has to offer.

For those looking for live entertainment, Downtown Gadsden Inc. hosts entertainers, special events, sales, and First Friday of each month (a large multi-block party). At the Mary Hardin Center for Cultural Arts, retirees can enjoy courtyard concerts, exhibi-

tions tied to art, athletics, dance, and more. Imagination Place located in the Center for Cultural Arts touches the lives of thousands of children each year with programs, exhibitions and educational outreach.

\* The Great Outdoors. After a life spent working, indoors or outdoors, many retirees look for a community that allows them to "play outdoors." There are four public golf courses in the Etowah County area, all within a 25-mile radius. Each allows membership for the serious golfer or reasonable green fees for those who play less frequently.

The Coosa River winds through Gadsden, Southside, Rainbow City, Hokes Bluff and

Glencoe, all Etowah County municipalities. On spring, summer or fall weekends, the river and its adjoining lakes are alive with all types of watercraft including fishing, ski and pontoon boats plus jet skis. The winters are typically mild and last no longer than three months, rarely experiencing an extended cold snap (two weeks or more).

To learn more about Etowah County and its municipalities, visit [www.gadsdenchamber.com](http://www.gadsdenchamber.com).



## Upcoming Events

Stay Active, Stay Involved, Stay Healthy!

14 - Valentine's Day

14 - Last day to switch from a Medicare Advantage Plan to Original Medicare

17 - Cullman County Senior Spelling Bee 2 pm at Cullman Senior Center on Sportsman Lake Road

21 - Holiday (Presidents' Day) COA & Senior Centers Closed

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