

# THE INFORMER

Kentucky Education Support Professionals  
401 Capital Avenue Frankfort, KY 40601



Volume III, January 2019

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## Mark Your Calendars

District Presidents Meeting @ KEA HQ- Frankfort KY

January 17, 2019

KESPA Board of Directors Meeting @ KEA HQ- Frankfort KY

February 20, 2019 @ 7:30 PM

KESPA Day of Learning @ Capital Hill- Frankfort KY

February 21, 2019 @ All Day

KESPA Board of Directors Meeting @ KEA HQ- Frankfort KY

March 1, 2019 @7:30 PM

KEA DA Pre-Delegate Caucus

March 2, 2019

NEA ESP Conference @ Las Vegas Nevada

Pre-Conference March 21-22 Conference March 22-24

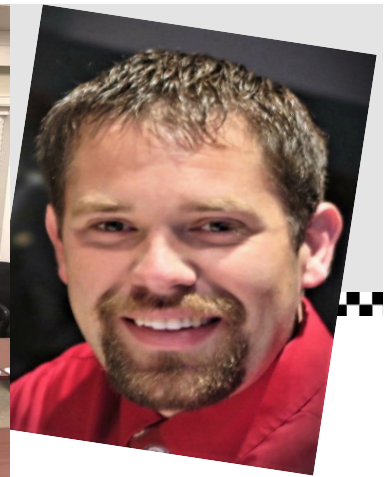
RESPECT Conference @ Lexington KY

June 8, 2019 - More Information to Come!



### Retirement Planning Weak Spots

Angie Jordon is the only KEA endorsed financial advisor.  
Check out page 3 for Financial Planning Information!



## President Doug Botkin & Vice President Matthew Powell

Happy 2019! As education professionals in Kentucky’s public schools, we are proud that our experience, expertise, and dedication have ensured our schools are a safe and welcoming place in our communities. We care as deeply for our students as we do for our own families. As professionals, we deserve job security without the constant threat of privatization or layoffs. As professionals, we deserve quality, affordable health care as well as a living wage. We stand united that job security and affordable, high-quality health care are basic rights of hard working people—including educational professionals. We are grateful for the strength of this association and our ability to support each other as we do the important work of educating and protecting the future. We have many upcoming opportunities for you to be involved in. We invite you to join the “KEAKESPA” Facebook page to keep up with all the action between newsletters and to communicate with other ESPs across the state. Please feel free to reach out to any of the KESPA Board of Directors, as we are here to serve you.

Serving you,

Doug Botkin  
KESPA President

Matthew Powell  
KESPA Vice President  
NEA ESP At-Large-Director

# Retirement Planning

## Weak Spots

They are all too common  
Provided by Angie Jordon



Many households think they are planning carefully for retirement. In many cases, they are not. Weak spots in their retirement planning and saving may go unnoticed.

**Couples should recognize that they may face major medical expenses.** Each year, Fidelity Investments estimates how much a pair of newly retired 65-year-olds will spend on health care throughout the rest of their lives. Fidelity says that on average, retiring men will need \$133,000 to fund health care in retirement; retiring women, \$147,000. Even baby boomers in outstanding health should accept the possibility that serious health conditions could increase their out-of-pocket hospital, prescription drug, and eldercare costs. <sup>1</sup>

**Retirement savers will want to diversify their invested assets.** An analysis from Street Authority, a financial research and publishing company, demonstrates how dramatic the shift has been for some investors. A hypothetical portfolio split evenly between equities and fixed-income investments at the end of February 2009 would have been weighted 74/26 in favor of equities exactly nine years later. If a bear market arrives, that lack of diversification could spell trouble. Another weak spot: some investors just fall in love with two or three companies. If they only buy shares in those companies, their retirement prospects will become tied up with the future of those firms, which could lead to problems. <sup>2</sup>

**The usefulness of dollar cost averaging.** Recurring, automatic monthly contributions to retirement accounts allow a pre-retiree to save consistently for them. Contrast that with pre-retirees who never arrange monthly salary deferrals into their retirement accounts; they hunt for investment money each month, and it becomes an item on their to-do list. Who knows whether it will be crossed off regularly or not?

**Big debts can put a drag on a retirement saving strategy.** Some financial professionals urge their clients to retire debt free or with as little debt as possible; others think carrying a mortgage in retirement can work out. This difference of opinion aside, the less debt a pre-retiree has, the more cash he or she can free up for investment or put into savings.

Continued

**The biggest weakness is not having a plan at all.** How many households save for retirement with a number in mind - the dollar figure their retirement fund needs to meet? How many approach their retirements with an idea of the income they will require? A conversation with a financial professional may help to clear up any ambiguities - and lead to a strategy that puts new focus into retirement planning.

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**Citations.**

1 - [marketwatch.com/story/youre-probably-going-to-live-longer-what-if-you-cant-afford-it-2018-04-23](http://marketwatch.com/story/youre-probably-going-to-live-longer-what-if-you-cant-afford-it-2018-04-23) [4/23/18]

2 - [nasdaq.com/article/how-to-prepare-your-income-portfolio-for-volatility-cm939499](http://nasdaq.com/article/how-to-prepare-your-income-portfolio-for-volatility-cm939499) [3/26/18]

# **WHY?** Support Association Scholarships & Tuition Reimbursement Initiatives

**Financial Aid Assistance**

**Motivates Existing Members to Further their Education**

**Mentorship**

**Relief from Unnecessary Loan Debt**

**Helps Sustain Association Membership**

**Gives Recipients a Personal Connection to KEA**

<http://www.kea.org/members-scholarships-awards-grants>

# **MOBILIZE YOUR LOCAL**

**Fight For \$15**

**Re-evaluate ESP  
raise and  
compensation to be  
based on level of  
education and loyal  
service to the  
district**

**Separation of CERS  
from KRS**



**Thinking about  
Spring Break or  
Summer Vacation?**

**Travel with NEA  
Benefits!**

**Click this Link!!!**

<https://www.neamb.com/travel-and-vacations>

## **KESPA Executive Board**

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**NEA ESP at Large-** Matthew Powell- mpowell42066@gmail.com

### **Final Thought:**

Reach out and have productive conversations with your local teacher association. Build a partnership and coalition so that together, on the local level, you can produce fruitful change for all educators and support professionals. Local victories can build up and result in massive change for statewide initiatives. It is not time to settle, but to double down on making sure that all educational support professionals have a seat at the table. Continue to serve our students and members. Continue to fight the good fight!