

**RETIREMENT
PLANS THAT
“CLEARLY”
WORK FOR YOU.**



Prizant Group



A BONE TO PICK: Having a complaint that needs to be discussed.



A BONE TO PICK

HAVING A COMPLAINT THAT NEEDS TO BE DISCUSSED.

SOMETHING TO ARGUE ABOUT, A MATTER TO DISCUSS.

AN UNPLEASANT ISSUE THAT NEEDS DISCUSSION.

A PERSON HAS AN ISSUE WITH ANOTHER INDIVIDUAL, THAT MUST BE ADDRESSED OR RESOLVED.

TWO PEOPLE ARE LITERALLY FIGHTING OVER AN OBJECT, AN IDEA, A GRIEVANCE, OR ANOTHER PERSON.

EXAMPLE IN SENTENCES:

JAKE WALKED UP TO ROBERT AND TOLD HIM THAT HE HAD A BONE TO PICK WITH HIM.

FRANK WAS THE FIRST ONE TO PICK A BONE WITH JOHNNY, EXPLAINING THAT HE WAS ALWAYS WRONG.

ORIGIN

“A BONE TO PICK” IS AN OLD IDIOM THAT DATES BACK HUNDREDS OF YEARS INTO THE PAST. THIS PROVERB HAS BEEN IN USE SINCE THE 1500S. IT WAS DERIVED FROM DOGS AND HOW THEY CHEWED MEAT OFF BONES. THE MEANING IS ALSO TAKEN FROM CANINES AND HOW THEY OFTENTIMES FIGHT OVER WHO GETS TO GNAW ON A BONE AS A SNACK. DURING THE LATE MIDDLE AGES, DOGS WERE PRIMARILY OWNED BY HUNTERS, SOLDIERS, AND PEOPLE WHO COULD AFFORD TO KEEP THEM AROUND. THEY WERE PROBABLY THE FIRST PEOPLE TO COIN THIS PHRASE. THIS SAYING HAS ALSO EVOLVED OVER TIME TO ITS MODERN USE.

A BONE TO PICK CAN ALSO BE PHRASED AS “TO PICK A BONE” OR “PICK A BONE.” THE PHRASE IS NOT COMMONLY USED TODAY. HOWEVER, THERE ARE SOME PEOPLE WHO SAY IT WHEN THEY HAVE TO ADDRESS ANOTHER INDIVIDUAL ABOUT A PROBLEM.



So, i begin this particular Missive with my own "BONE PICKING."

Within the last year, we moved into a brand, spanking new ranch house (stairs are Enemy #1 for us mature citizens) and we needed to find a new HVAC company for regular maintenance and the standard emergencies on the holidays. So, I decided to use the company that put in the original system (the house was a "Spec" by a local builder right before the spike in interest rates. Thus, I can proudly say that I paid "Top Dollar!"). Anyways, I sign up for a maintenance contract (\$19/mo) which "supposedly" grants me "free" bi-annual check-ups plus other discounts. As one whose business is based on "Recurring Revenue Stream," I had no issue with their program. As a firm believer in preventative maintenance, for anything with a motor, I scheduled a Spring visit for the A/C mechanicals. The night before the appointment, I get a text informing me that the technician had a family emergency (no issue at all) and they would contact me to reschedule. As one would expect, a call was **NOT** forthcoming the next day. Here is the abbreviated subsequent phone conversation:

Sanford: "Good Morning, you cancelled my A/C appointment via text and failed to contact me to reschedule."

Customer Service: Yes. Unfortunately, our technician had a death in the family and was unable to work that day.

Sanford: "Totally understandable and you have provided me with great service. I work from home and am generally around. I prefer the first appointment in the morning as **"4 Hour Windows"** are the bane of my existence and service calls seem to run longer than expected."

Customer Service: Well, we are **COMPLETELY BOOKED FOR WEEKS**, so I am not sure when we can come out.

Sanford: This is not directed at you (I have learned that "ranting and raving" might eventually work, but it is hell on your blood pressure), but your company cancelled the appointment, I pay a monthly fee for preferred service, and with all due respect, I believe it is your responsibility to "squeeze" me in along with the other cancelled calls.

Customer Service: I agree with your Mr. Prizant and let me talk to my superintendent and I will call you back ASAP.

Lo and behold, I get a call within 10 minutes and a service call is scheduled for the middle of the next week!

This interaction reminded me of the song "**Miracles of Miracles**" from "Fiddler on The Roof"

Miracle

I find that "Advice" without "Quality Service" is pretty useless. A surgeon can diagnose your problem, but if they don't perform the correct procedure with expertise; what use was the diagnosis in the first place? On social media sites, everybody complains about shoddy work, and warns you to avoid this or that company. Apparently, "Pride In A Job Well Done" has become a motto from yesteryear. The "**Modus Operandi (Latin: A modus operandi is your usual way of doing things)**" The hue and cry of the consumer is "Good Workmanship at a Reasonable Price." Of course, what I may see as "reasonable pricing" tends to be an anathema to average consumer. As I have gotten older, I am less inclined to bargain and complain about prices; yet have become more demanding on timeliness and quality of work. I mean the angst of trying to get someone to even look at a home project, get a quote, and actually have them complete the job is equivalent to having your toenails removed (one of my wife's favorite sayings).



"Remember how much fun we had that night we slept under the stars?
We may get to spend our whole retirement doing that!"

Back to the retirement plan game and the evident dearth of savings for said retirement.

I found the following blurbs from recent MFS "Beyond the Numbers" newsletters to be a bit frightening though unsurprising.

CRAMMING FOR RETIREMENT The average 401(k) account balance dropped 18.5% in 2022 to \$101K— the lowest level since 2019. Contribution rates for plan participants increase with age, and the only age cohorts with contribution rates above 10% of pre-tax wages are those representing participants age 60 and above.

(SOURCE: T. ROWE PRICE)

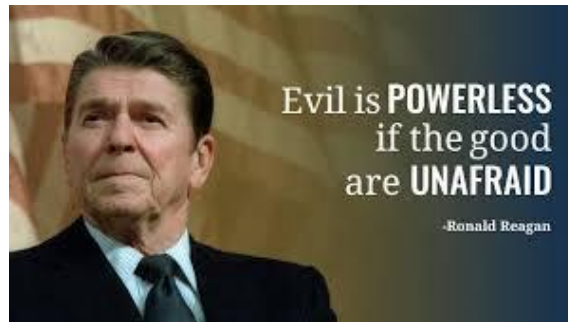
RETIREMENT BUDGET DEFICIT Nearly half of all Americans do not have a retirement account, and relying on Social Security is not going to cut it. While the average monthly Social Security check to a retired worker is \$1,800, the average household headed by an American over the age of 65 spends over \$4,000 per month.

(SOURCE: THEHILL.COM)

I know to the naked eye that an average 401(k) balance of \$110,000 is **NOT CHOPPED LIVER** (as my Jewish grandparents used to say). I hate to rain on one's parade (actually, i really don't), but even with Social Security and some outside savings; that number isn't sufficient. [Retirement Savings](#)

As for the 10% savings rate being the contributed by the over 60 crowd, it's too damn late! We are heading for a workforce of retirees who will be saying **Do You Want Fries With That?**) The sad part, about the lack of money in retirement, is it can be alleviated with a small amount of discipline. Whether that "Savings Discipline" is of one's own doing or within scope of your employer retirement plan or a state-sponsored program. The truth of the matter is that

relying on changing individual behavior in the retirement plan sector has been an abysmal failure. Plans with "Automatic Features" accomplish what all the hours of education and financial wellness programs have not. [Automatic](#)



We, at [The Prizant Group](#), have had it "Up To Our Eyeballs" with all this talk of **RECESSION**. Soft Land, Hard Landing, No Landing, Stick the Landing are all phrases being thrown around these days by economists, media pundits, podcasters, Wall Street analysts, and your friendly Uber driver.

Then, of course, what kind of recession?:

Short recession, Long recession, "L Shaped" (a.k.a. Hockey Stick) Recession, "U-Shaped" Recession, "V-Shaped" Recession, "W-Shaped" Recession, "K-Shaped" Recession, or Depression (Bite Your Tongue!).

[Types of Recessions](#)

Do me a favor and read this link and then you can make your own decision on the matter.

[Recessions](#)

"Recession is when your neighbor loses his job. Depression is when you lose yours. And recovery is when Jimmy Carter loses his."

— Ronald Reagan

Economic downturns are like the seasons of the year. They come, they go, and they return. Losing your job or having your company go bankrupt are unpleasant and can be catastrophic. How you deal with it is the ultimate endgame. I try and to remember that it isn't the **END OF THE WORLD**.

[End of the World](#)

Sanford Prizant (President) The Prizant Group, Ltd.
sanford@prizantgroup.com/847-208-7618

www.prizantgroup.com/@prizantgroup

Call, Email, Twitter, LinkedIn, Carrier Pigeon, Smoke Signals, Naval Flags

Advisory services offered through Capital Asset Advisory Services, LLC. A Registered Investment Advisor.

Nothing contained herein is to be considered a solicitation, research material, an investment recommendation or advice of any kind.



©2023 The Prizant Group, Ltd. | 826 Rosemary Terrace, Deerfield, IL 60015

[Web Version](#)

[Preferences](#)

[Forward](#)

[Unsubscribe](#)

Powered by [Mad Mimi](#)®
A GoDaddy® company