

RETIREMENT PLANS THAT “CLEARLY” WORK FOR YOU.



Prizant Group

BARN BURNER: A very exciting event.

The 'Barnburners' were one of two competing factions in the New York State Democratic Party in the middle of the 19th century. The name was “in allusion to the story of an old Dutchman who relieved himself of rats by burning his barns which they infested.”

In the modern parlance a barn burner is defined as “a very exciting game, event, etc.”

The earliest citation in our files for this use is from 1934:

A real “barn-burner” was the following hand, which provided plenty of excitement at the evening session.

—Omaha World-Herald, 13 May, 1934



It should be noted that the barn burner here is a game of bridge, which perhaps gives fodder to those of us who think that the 1930s were a simpler time, and that our ancestors found certain things more exciting than we do today. Today barn burner is often used to describe a sporting event or some other contest, such as a political race, which occasions a good deal of excitement.

But before this 20th century use, barn burner had a very specific meaning in US politics. The Barnburners were one of two competing factions in the New York State Democratic Party in the middle of the 19th century. John Russell Bartlett, in his 1848 Dictionary of Americanisms, provided a lengthy quote from the New York Tribune, which explained that the name was “in allusion to the story of an old Dutchman who relieved himself of rats by burning his barns which they infested.” In this case, the Barnburners were so determined to get rid of systemic abuses that they were willing to destroy the system itself.

The Barnburners were the more radical of the two political groups; the more conservative party was referred to as the Hunkers (possibly on the grounds that they were interested in a hunk of the political spoils, or because they hankered after elective office).

It has long been thought that the New York Barnburners were the originators of that term (aside from the occasional person who literally burned down a barn), but recent findings have indicated that the term began its life describing radicals in a neighboring state, Pennsylvania, slightly earlier.

We do not know to what particular class the new epithet of “Barn burners” is intended to be applied, but it strikes us as highly characteristic of those who trample upon the rights of citizens and the laws of the land.

—Public Ledger [Philadelphia, PA], 17 April 1840

It matters little where exactly the word began being used. What is germane is that we have a word which began its life as a term for a radical faction of politicians and then segued to being a descriptor of some exciting event. Go team.

Barn

Burning Down The House

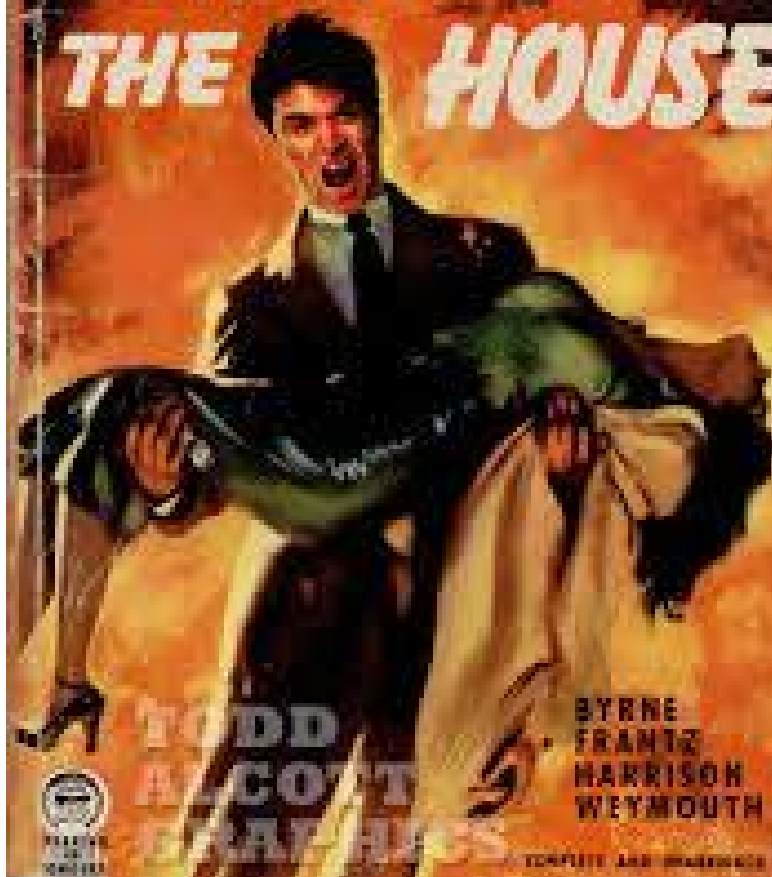
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Watch out...you might get what you're after...
beam babies...strings...but not a stranger...

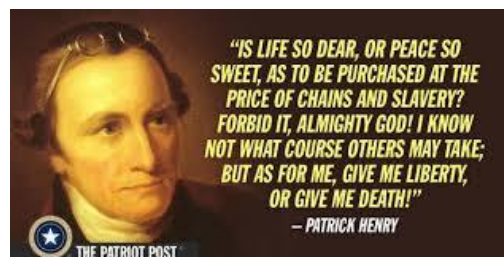
I'M AN ORDINARY GUY

BURNING DOWN THE HOUSE





As a long-time sports fan, rarely does a game, series or event that isn't billed as a "Barn Burner" actually resemble one. The business of sports is all about the "Hype" and very little concerning the actual interaction itself. Though, I must admit, that the 2024 NCAA Women's Semi-Final game between Caitlin Clark and her Iowa Hawkeyes vs. Angel Reese and her Louisiana State Tigers certainly lived up to the hoopla (pardon the play on word). [Caitlan vs. Angel](#) I find that the episode finales of popular T.V. shows are exceedingly unfulfilling (excluding MASH of course [MASH](#). Not to mention, the movies that are made in response to a desire to profit off the popularity of said series. I often wonder whether the dismal societal outlook (a.ka. "Bummed Out") in general is a reaction to the expectation of life being "One Big Barn Burner After Another?"[Bummed](#)



Probably the most difficult concept in our lives to understand is our own mortality. Whether you believe in a Heaven/Hell, Afterlife, Reincarnation, or Transcendent Spiritual Energy, the end is coming for all of us. That being said, I find it disturbing that a ever-increasing number of Americans see death as a better outcome than outliving their money. With the decline of Defined Benefit pension plans [Pensions](#), Meteoric-rise in residential real estate [Home Prices](#),

Severe lack of retirement savings, [Retirement Savings](#) Wage stagnation, [Wages](#) and Dramatic increase in longevity, [Longevity](#) and Inflationary pressures; [Inflation](#) seniors without significant income/assets face a daunting task of economic survival.

With 10,000 American citizens turning 65 years old daily, the cry of **"GIVE ME MONEY OR GIVE ME DEATH"** might be showing up on a social/news media page, T-Shirts, baseball hats, billboards, plane banners, stadium cardboard signs, posters, Times Square before you know it! I believe that the talk to assist poverty-stricken seniors will turn to some sort of "Universal Basic Income (UBI). [UBI](#) Otherwise, I cannot see how the individual states will be able to care for the wave of indigents. The United States of America is the richest country in the history of the world, but somehow, some way; our Federal/State governments cannot manage to allow people of limited means to live with dignity. If one starts "running the numbers" on what the cost will be to provide food/housing/medical care/social services along with nursing home assistance; the projected outlays will be staggering. Yes, the United States of America is A Land of Opportunity for some, but a Land of Misery for so many more. It appears to me that the only way to support this coming crisis is to raise tax revenue (by any means necessary). Of course, the increased revenue would, by Federal/State Laws, being used only for the care and feeding of said seniors. Otherwise, you **KNOW** what will happen to the money directed for a specific area when the states get hold of it (For example, Illinois and the supposed Educational "Windfall" from the Lottery), [Lottery](#)

Most US adults fear outliving their money more than death

That's according to the 2024 Annual Retirement Study by Allianz Life, which surveyed 1,000 individuals ages 25 and over across the United States.

The survey findings paint a sobering snapshot, with nearly two-thirds of Americans harboring a greater fear of running out of money than of dying. That widespread concern is primarily driven by the challenges posed by high inflation, the reliability of Social Security, and the impact of high taxes.

The data show nearly two-thirds (63 percent) of respondents are more worried about their financial longevity than mortality, a rise from 57 percent in 2022. That anxiety is especially acute among Generation X, with 71 percent sharing a greater fear of running out of money compared to 64 percent of millennials and 53 percent of baby boomers.

While prices today aren't rising at the blistering pace they did in 2022, inflation emerged as the foremost concern, with 43 percent of those surveyed citing it as a major factor contributing to their financial worries.

A demographic-level look at the data reveals a spectrum of concern. Inflation anxiety was more pronounced among Black/African American and Asian/Asian American participants, at 52 percent and 51 percent respectively, compared to 41 percent of white and 39 percent of Hispanic respondents. Moreover, baby boomers are more likely than millennials and Gen Xers to point to inflation as a significant worry.

Social Security also features prominently, with 24 percent of participants anxious that it won't provide sufficient financial support in their retirement years. High taxes also played a role, with 22 percent of respondents citing it as a significant concern related to maintaining a sustainable nest egg.

To combat these financial fears, survey respondents cite a variety of possible coping mechanisms. Focusing on people's top-three strategies, 41 percent of respondents believe increasing retirement savings is key, while 38 percent suggest cutting current expenses to boost savings. Additionally, 35 percent see investing in products that provide lifetime income as a viable solution to ensuring financial stability in retirement.

The data also show an overwhelming interest in financial advice. Tellingly, nine-tenths of Americans (88 percent) shared a desire to talk with a financial professional about how to maximize investment returns, optimize Social Security benefits, and invest in products that offer lifetime income.

No Money

RETIREMENT BENEFITS - When asked which considerations are important in making a job decision, workers cited salary and job security at 86% and 83%, respectively. Not far behind, retirement benefits were cited by 78% of workers, ahead of other factors like paid vacation (71%) and career advancement (59%). (Source: National Institute on Retirement Security)

We, at **The Prizant Group**, in the past few years been telling our plan sponsors and prospective clients that a market-based retirement plan (i.e. **What Are Your Competitors Contributing To Their Plans**) is the "price of the game" with today's workforce. If they wish to **"Recruit/Retain"** employees, a representative 401(k)/403(b)/457 is a must! The old school philosophy of **"YOU**

"SHOULD BE HAPPY YOU HAVE A JOB" (reminds me of my previous boss who shall remain nameless) has already deposited itself in the employee benefit dustbin. If employers want to attract/retain employees they are going to have to **"Pay To Play."** I would like to end this Missive with Bruce Springsteen's rendition of "I'm On Fire." [Fire](#)

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