The longer one lives, the mustier the memories. I often ponder the past; it makes me sad how as years go on, personal events regardless of pain or pleasure, dissolve into fine mist and disappear into a black hole of time. I long to remember all the great things I?ve forgotten! A couple of childhood memories stand out. Before I share, keep in mind, I was a boy. I was also a nerd, an inveterate reader. Books were and remain, a personal passion. Every year the Scholastic book fair made the rounds to my elementary school. Every year, I tested my parents? patience, especially my father?s as I requested on occasion to purchase two of the same paperback books. A permanent crease to a cover or the bookmark of a page disturbed was unnerving; it was easier to purchase one book for reading, another as backup to remain untouched. I realize it must have been some light form of OCD or other obsessive behavior. Still in my possession is a pristine copy of a book titled Horse Stories, filled with short stories of equine heroics. Thick and glossy baby-blue pages stand out as different from most 70?s paperbacks. As an adult, my connection with books has dramatically changed. It?s a lot messier. Today, I highlight, underline, bookmark. Even aged books about Wall Street, original editions from the early 1900s aren?t spared my wrath. The more I annotate, the more I absorb. A well-creased book is the aftermath of worthy toil. Lance forbids me to borrow from his collection because he knows what I?ll do. Perhaps he has a touch of OCD, too? I couldn?t wait for the latest edition of The World Almanac• and Book of Facts to hit the racks of the local convenience store. Yes, in the 70s, most ?mom & pop? retail establishments including pharmacies and candy/soda shops, maintained deep inventories of latest paperbacks and magazines. The anticipation as I walked from the front door to the middle of the store where books and magazines were displayed on long, multi-shelved metal shelves, grew palpable, especially if it were early in the year and the latest Almanac was available. The tome was so thick, two hands were required to grasp it. I was fascinated by movie and television personalities, especially those from the 30s and 40s; if they were still alive and if gone, where they were interred. The World Almanac was a great source of information about them along with offbeat news stories I missed throughout the prior year. Amazingly, The World Almanac is celebrating its 150th anniversary edition and available for purchase at www.worldalmanac.com. I was a news and world-facts junkie from age 10 to forever. So much so, an orange Radio Shack AM radio was secured to my lime-green Schwinn?s handlebars, so I?d never miss New York talk radio. I loved my encyclopedia editions, too. Who remembers them? My personal 20+ volumes of 1974?s World Book Encyclopedia cost my parents a small fortune. Today, we have Wikipedia although I?m reasonably certain inaccuracies abound. Regardless, I find myself checking the world?s online encyclopedia. My investigations are disparate and at times, unusual. From less publicized Civil War battles to the backgrounds of 70s television detectives, I find that Wikipedia is a go-to source. Recently, I checked out the career of actor & producer William Conrad. I was surprisingly amazed by his accomplishments. For those too young to remember, William Conrad, a rather rotund fellow with a deep baritone voice and face that resembled a pug, was a diversified talent. From voiceover work to production of iconic television series, Mr. Conrad was an inveterate Hollywood power player. Who knew? All I remember as a private detective in the 70?s detective television series ?Cannon,? Bill Conrad possessed the uncanny ability to nab a fleeing criminal half his size and age and catch up with him on foot even though the perpetrator had at least a two city-block head start. Wikipedia has a penchant to shine light on interesting, and occasionally unpopular information about a subject. So, when it comes to personal finances, what would Wikipedia contributors mention about you?• What are the habits or accomplishments you?d be proud for the world to read? What financial episodes would make you cringe to have divulged to the masses? Here are a few initiatives that would deem you a financial Wikipedia superstar:

> ***He maximized lifetime income options and ignored the temptation to take Social Security at 62.***

Do not underestimate the lifetime income that Social Security can provide. After generating hundreds of Social Security benefits payout scenarios it?s rare I recommend future recipients claim benefits before age 70 especially if I must consider survivor benefits for a younger, lower-earning spouse According to a•The Nationwide Retirement Institute• Consumer Social Security PR Study•conducted by Harris Poll,•it?s not surprising to discover than • of a retiree?s fixed expenses are covered by Social Security benefits. Per the study, surprisingly few retirees have a financial advisor who provides advice on Social Security strategies. The total incidence of having a financial advisor who provided Social Security advice was a dismal 11%. A 2015 study by the Consumer Financial Protection Bureau indicates•that more than 2 million consumers choose when to begin collecting Social Security retirement benefits.•Many make the decision based on limited or incorrect information. Of those given Social Security advice by their advisors, roughly half or more had to initiate the discussion themselves. Now with pensions all but gone, Social Security is the only guaranteed monthly income for roughly 69% of older Americans. Unfortunately, in 2013,•75% of retirees chose to start collecting before full retirement age which results in a permanent reduction in lifetime benefits.•This may be a very shortsighted decision. As Wade Pfau, Ph.D., CFA and professor at the American College outlines in the 2nd•edition of his Retirement Researcher?s Guide to Reverse Mortgages:

> *?Delaying Social Security is a form of insurance that helps to support the increasing costs associated with living a long life. It provides inflation-adjusted lifetime benefits for a retiree and surviving spouse, and those lifetime benefits will be 76 percent larger in inflation-adjusted terms for those who claim at seventy instead of sixty-two.?*

According to Social Security expert Elaine Floyd, ignorance is the primary reason. The CFPB report outlines studies that represent how much people don?t know about claiming.•One study for example outlined that only 12% of pre-retirees knew how benefits differed if benefits were claimed before, at, or after full retirement age.

> ***He worked longer which exponentially increased the probability of wealth lasting through retirement.***

In a recent National Bureau of Economic Research working paper, ?The Power of Working Longer,? the research corroborates what tenured financial planners understood all along ? remaining in the workforce longer greatly increases the probability of retirement plan success. However, the results of the study are surprising, even for professionals who have created countless financial plans and validated the financial benefits of working longer. The authors discovered that working longer is more powerful than increasing saving for most people, especially if the primary wage earner defers the start of Social Security and takes advantage of delayed retirement credits which result in an annual 8% increase in income benefits up until age 70. The research outlines that for many retirees, Social Security comprises 81% of sustainable retirement income. Therefore, increasing contributions to 401ks for example, (which makes up the remaining portion of sustainable income), is helpful, but pales in comparison to remaining in the workforce. What?s shocking about the findings is that only *3 months of additional work generates the same increase in retirement income as 30 years of saving an additional one percentage points of earnings.*

> ***He didn?t give a second thought to financial headline candy that espoused new highs for stocks or celebrate the length of bull markets.***

After all, a blended portfolio of stocks, bonds and cash, is never going to participate fully in the reverence. However, the same portfolio shouldn?t bear the brunt of the downside, either. I know it seems improbable, but bear markets do arise. Markets move in long-term secular trends, or cycles. Per analysis by Doug Short at www.dshort.com, secular bull market years total 80 vs. 52 for the bears, which is a 60/40 ratio. Most investors believe the ratio is closer to 80/20. A falsehood, a story perpetuated overwhelmingly by financial media outlets. An astute investor should seek to partner with a Certified Financial Planner• fiduciary to create a personal rate of return. This rate is derived from asset class future return estimates, an allocation based on the results of a behavioral risk diagnostic, current household savings rate and inflation expectations that is compiled as a benchmark to assess progress towards financial goals. In other words, beating a stock index is not an aspiration one can afford for long since the math of loss and time it requires to break even must be considered when bear markets hit. For example, if you require a 3% rate of return to meet your objectives, why take on more risk than necessary? Especially when stock valuations as measured by the Shiller PE ratio now stand at a rich 33.48X. Keep in mind, markets are infinite. To Wall Street, it doesn?t matter how many years it takes to recover from corrections or bear markets. It?s a celebration! You however, are human and finite; there?s limited time available to rebuild lost wealth. Per the FacTank at the Pew Research Center, ten years later, the only generation to recover wealth lost after the housing crash is Generation X. In the span of a human life, a decade is substantial. For markets, it?s an irrelevant speed bump. A blip in time. It?s important to keep this perspective.

Per the work of Gregory L. Morris, in his extensive tome ?Investing with the Trend: A Rules-based Approach to Money Management,? which is a go-to reference edition in my RIA recommended reading list library, it takes six years for the S&P to recover from a 20% drawdown. Generally, a blended portfolio should take half that time or less. You have the opportunity to conquer financial milestones that can appear fabulously in your financial Wikipedia (if a financial Wikipedia ever existed!) Leave a legacy of good money decisions loved ones and others you care about would be proud to emulate.