

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

boomers may remember their family's first color TV and "The Greatest Generation," those American-s who fought World War II, may remember a time before their home had a telephone.

Jan. 19, 2016



While millennials can remember all the way back to their MySpace days, baby boomers may remember their family's first color TV and "The Greatest Generation," those American-s who fought World War II, may remember a time before their home had a telephone.

But don't let the disparity of technological upbringing fool you – today's technology is changing the way retirees are living, says Edward Sota, partner at Safeguard

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

has started for most professionals today, so too has the time for pre- and post-retirement. About 40 percent of baby boomers are planning to work during retirement, according to AARP. Technology has made telecommuting easier for everyone, especially retirees, who often prefer to be in retirement surroundings – the beach, their home and with their family – than under fluorescent lights in a suit. And, the web allows ambitious seniors ways to update their skills, such as learning a new program.

“Depending on your unique circumstances, it may be advisable for you to work, at least part-time during retirement,” Sota says. “Many retirees *prefer* to work, too. It keeps them active while yielding some extra cash.”

- **Tech seems to keep seniors younger.** Tablets, smartphones and computers are keeping seniors four to eight years younger, suggests [a new study from the journal Intelligence](#). The cognitive ability of individuals age 50 and older from a decade ago compared to those of the same age today shows that an upward drift in mean cognitive abilities is similar across educational levels. The common differentiating factor is the increased use of technology.

“Of course, this can have potentially multiple beneficial results for someone near or past retirement age,” Sota says. “It may cause folks to put off retirement, extending those earning years while gaining more annual contributions from Social Security.”

- **A better relationship with finances.** Most of us have a different relationship with our learning and our personal statuses with technology. If we don't know something, we can look it up. Online resources are virtually infinite, and retirees can easily learn more about finances – especially with increased free time. And, there are many tools enabling retirees to track how their portfolio is performing, and why it's performing that way.

“Education in one’s own finances is so crucial for anyone, especially retirees,” Sota

Hello. It looks like you’re using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

a realistic financial plan and ensuring client understanding. Sota attributes a great deal of his success to his family, which includes his wife, Kathy, and his three children: Hailey, Alyssa and Christopher. He’s also an active member in his church and assistant scoutmaster for Boy Scout Troop 454 in El Dorado Hills. He holds California Life-Only and Accident and Health licenses (#OC16747), and holds a Series 65 license, and is registered through the Financial Industry Regulatory Authority (FINRA).

Advisory • Benefits • Payroll • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved