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RETIREMENT LIVING

## Snowbirds Prepare to Fly South for Winter

**R**ETIRED FARMER Len Schritter and his wife, Diana, live in Idaho, but they no longer endure freezing temperatures and icy roads. Every November, the couple heads to Mesa, Ariz., where they spend the winter soaking up sunshine, hiking and catching up with friends.

Schritter, 62, and his wife began spending part of winter in Arizona about ten years ago. He finds the “snowbird” lifestyle so enjoyable that he penned a book entitled *The Secret Life of a Snowbird* (Five Star Publications, \$16).

The Schritters have their snowbird routine down to a science. Schritter set up online banking so he can manage his accounts from his laptop. He pays extra for the U.S. Postal Service’s premium forwarding service, which sends all mail in a large envelope once a week. The couple hires an acquaintance to check on their Idaho house while they’re in Arizona. “I’ve heard horror stories where people had no caretaker, and there was a water leak and their floors are ruined,” he says.

If you’re escaping to a sunny destination this winter, take a cue from the Schritters: Prepare your house and organize your finances before you leave.

Jim Gustin, a senior property specialist with Travelers, says snowbirds should protect their houses against cold and snow. Inspect roofs for damage or missing shingles, and remove leaves and debris from gutters and downspouts. Also, have your heating system serviced so it will function properly all winter. Gustin recommends keeping the temperature around 65 degrees to prevent pipes from freezing.

An empty house increases the risk of theft. Install an alarm system, and place your name and perhaps a neighbor’s name on the to-call list. Suspend mail service, arrange for snow removal and put lights on variable timers to create the appearance that your house is occupied, Gustin says. Also, ask a trusted neighbor or relative to visit your home once a week to check the heating system and gather any junk mail.

### Cover the Financial Bases

Snowbirding also creates financial challenges, besides the second mortgage. Ronald Weiner, a certified financial planner at RDM Financial Group, which has offices in Westport, Conn., and Boca Raton, Fla., says new snowbirds are often surprised by how much they



spend on things such as country club dues and restaurant meals. “It’s such a social environment in Florida,” Weiner says. “You can go out to dinner every night and spend every dime of your savings.”

Weiner recommends using a credit card that tracks purchases by category to pay for all winter expenses. At the end of the season, review expenditures and make adjustments to your budget as necessary.

David Abate, a certified financial planner with Strategic Wealth Partners in Seven Hills, Ohio, suggests setting up direct deposits for any expected income, such as dividends, to avoid disruptions to cash flow. By managing your bank accounts online, he says, “you can set up recurring bill payments for utility bills and subscriptions, so you don’t even have to think about it.”

Abate also recommends clients meet with advisers during the fall to plan for taking required minimum distributions from IRAs and filing tax returns before the deadlines. Also be sure your executor knows where to find your will and other estate documents.

Many retirees head south for the sunshine, but stay for the tax advantages. Justin Meyer, a lawyer in Hauppauge, N.Y., says Florida residents, for example, don’t pay state income or estate taxes. However, a Florida address isn’t always enough to establish residency. Meyer says tax auditors will consider where you vote and where your doctor and place of worship are located to determine your primary residence.

Meyer advises snowbirds who spend at least six months in winter homes to downsize to apartments in their northern summer states. You may save money, and you’ll make a better case that you’re a resident of your winter state. **K** — MEGHAN STREIT