

My role as a financial advisor has changed significantly from the stockbroker days in the 80s and 90s. We hope to provide advice through the myriad of life's key moments. This week, I toured Touchmark, a retirement community in Portland with a client. Now approaching 80, she lives alone and has had a couple of recent health scares. Recognizing, at some point, independent living may not be an option for her, she would rather make the decision on where she will live than have family make the decision for her. There is often a fear associated with this decision, and rightly so, it's a big one. As an outsider it was easy to see the advantages: a built-in community; a continuum of care as needs progress; a gym and pool conveniently accessed; the option of cooking in or having meals prepared for you; valet parking; and particular to this facility, a happy hour that begins at 3:00!

Our tour was facilitated by an incredibly chatty "retirement living specialist". There was firm, but gentle pressure to act quickly. Arguably one of the biggest decisions currently facing my client and she was given 48 hours to "hold" the space. The enormity of the decision was apparent and the "let's wait a year" option seemed simplest. The thought of downsizing, going through what would be decades of things and memories can be overwhelming, and easier to put off than face. The thought of changing communities, making new friends, learning new routines is enough to trigger the "I'll wait" response.

We talked about what might change in a year. Most likely, the decision won't be any easier and it's very apparent that it's best to move into a CCRC (or similar option) before you require assistance. It's an important conversation to start early. Legg Mason has done significant research in aging and its financial implications, and they have a detailed brochure to help evaluate housing options in retirement. If this is of interest to you, please let us know and we will send you a copy.

The Fed elected to leave rates unchanged, and the current expectation is for two rate cuts in 2025. The word "transient" has crept back into their report reflecting the uncertain impact tariffs will have on inflation. Market volatility continues and we have experienced a classic correction (down 10%) in certain sectors. The importance of understanding what your short-term liquidity needs are (2-5 years depending on your circumstances) cannot be understated. If you have any questions or concerns, please let us know.

Lyn Cameron

"The best ability is availability. When you work with and for the best people in the business and you love what you do, showing up every day is a joy, but more than that, it is a privilege." -Charlie Cameron

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