

SelfInformed

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Member Spotlight

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Elder Care Solutions



Simple Hacks to Boost Your Retirement



The things you do now to prepare for your retirement will help determine how comfortably you will be able to spend your golden years. The more you save, the earlier you may be able to retire and start enjoying life the way you always wanted to. No matter what type of industry you are involved in, or whether you own a major corporation or operate your own home business, there are some simple hacks everyone should be aware of to give your retirement a boost.

Why Is It So Important to Save for Your Retirement?

A good retirement plan can help ensure you will live a stress-free life in the future. According to the **American Psychiatric Association**, around 70 percent of all adults constantly worry about their finances. However, with the right retirement savings in place, you will not allow financial stress to affect your physical and emotional well-being.

Retirement planning is essential in making sure taxes do not exhaust all your savings after you retire. It can help you remain independent, and you will not have to be dependent on others or take on a new job once you retire. Starting a good retirement savings plan now can help you make better financial decisions.

Common Issues We Face When Planning for Retirement

There are several issues and concerns that many people face regarding retirement planning. Of course, longevity is the main concern for most people. We often worry about whether our savings will truly be enough to last the remainder of our lives after retirement. Market volatility can also have a major impact on your savings, and fluctuations in the economy will cause a serious change in your savings and the amount you can contribute over time.

Because of inflation, there will be a rise in the cost of goods every year. You will need to factor in this increase in the price of goods such as food, housing, and transportation to maintain your retirement savings. Taxation also affects your savings based on your assets' amount and the value of investments.

Simple Hacks to Give Your Retirement Funds a Boost

You can do plenty of things to help you make plans for your financial future. Here are a few key retirement hacks to remember to help ensure you enjoy the retirement you deserve.



Choose to Invest in Cryptocurrency

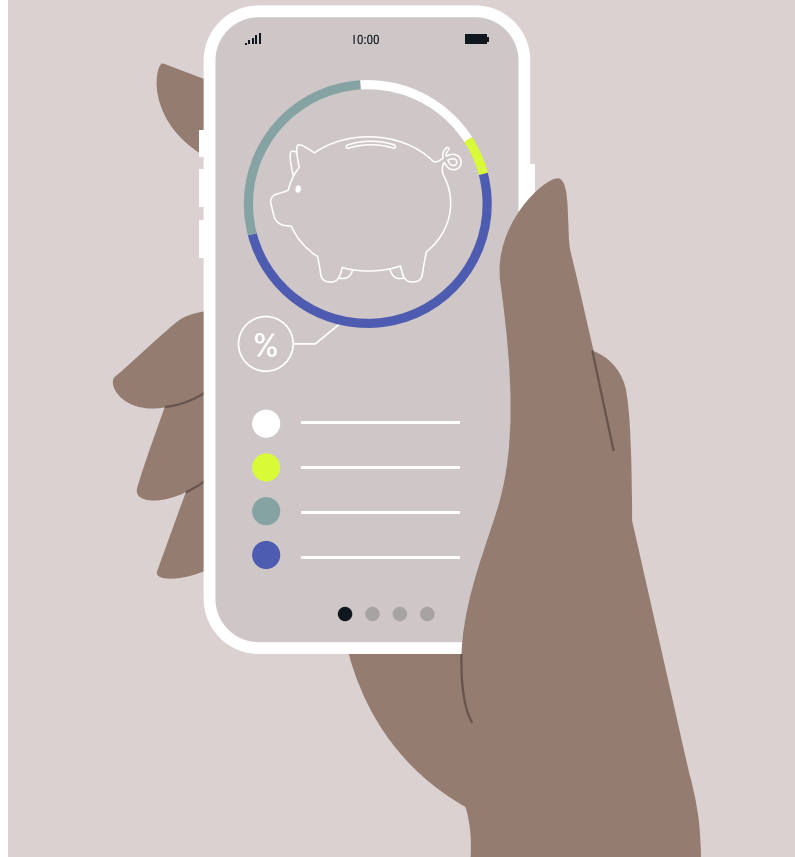
A **cryptocurrency** is a good option when considering alternative methods for saving for your retirement aside from a traditional 401(k). Crypto is an asset class that is not related to stocks or bonds. Most Americans choose to hold their retirement savings in stocks or bonds. By adding on an alternate route with cryptocurrency and diversifying your portfolio, it may help protect your retirement savings. There is still a lot of confusion surrounding crypto and the importance of researching this new area cannot be overlooked. It can also be volatile in many ways; however, there is also great potential for high returns.

Create an IRA

Opening an Individual Retirement Account or IRA is a good option, even if you already contribute to your company's 401(k). A traditional IRA makes it possible to make pre-tax contributions. The investments you make to this account will grow and are tax-deferred. Once you retire, you will then pay income tax on your withdrawals. You can choose to have an IRA and a 401(k) to boost your retirement savings.

If you choose a Roth IRA, you will need to pay taxes before transferring any money to your account. After that, the growth and withdrawals are all tax-free.

Both a traditional IRA and a Roth IRA are good options for retirement. However, you will need to make the right choice for your financial future and go with the plan that works best for you now and after you retire. If you need help choosing which IRA would work best for you, **the experts here at NASE** can help you learn more about your choices and which would benefit you the most.

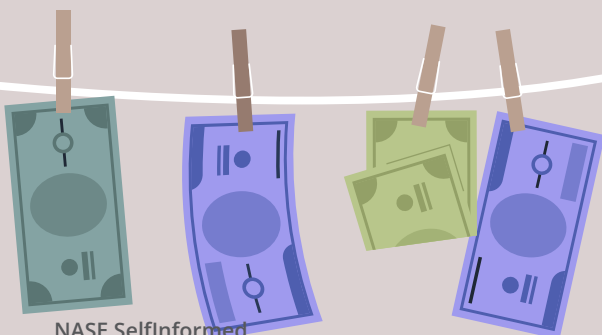


Simplified Employee Pension

Simplified Employee Pension Plans (SEPs) are a great way for you to be able to contribute not only to your employee's retirement, but your own as well. Learn more about these plans in this **NASE Minute Video!** These plans do require you to contribute the same percentage for both your employee's plan as well as your own plan but are easy to open and maintain. Additionally, depending on your circumstances, your contribution limit may be higher than other types of plans.

Choose to Make Automatic Contributions

It is important to remain consistent with your contributions if you want your retirement savings to grow. If you only occasionally contribute to your savings, you will not see your investment grow. Choosing to make automatic contributions will help ensure that your retirement savings remain on the right track. Automatic contributions are the most used method for a retirement savings account. In addition, you can choose to set up an automatic transfer method. Doing so will ensure that your nest egg will grow even when you are not thinking about it.



Keep Up with Good Habits to Eliminate the Bad Habits

When it comes to spending, you must change your bad habits into good habits as often as possible. For example, whenever you pay off a car loan, you should invest that money into something important, like your retirement, instead of using that extra cash to treat yourself. It can be easy to lose focus on the big picture whenever we pay off a major debt. Of course, it is nice to have some extra money that you did not have in your balance the months or years before. But adding some, if not all, of that extra cash into your retirement plan can help give your savings the boost it needs to keep your retirement years stress-free.

Pay Off All Loans

It is important to pay off all your loans and debts before retiring. That will help you avoid spending out your savings on high-interest payments. Using a balance transfer method to pay off credit card debt is a good start. Also, try to avoid complicated loans with high-interest rates, such as payday loans or car title loans that can often take several years to pay off.

At the same time, you should not allow yourself to become distracted by debt. Excessive debt can be one of the biggest obstacles you will have to overcome on your way to retirement. If you have some debt-related issues already, now is the ideal time to take care of them using a debt-reduction plan.

Some forms of debt are better than others and much easier to pay off over time. For example, mortgages and student loans are often incorporated into your financial plans. However, things like credit card debt and payday loans have high-interest rates that can wreak havoc on your budget and your retirement if you are not careful.

Put a Limit on Your Spending Habits

It makes sense, but it is something that can be difficult for many people to do. You may have followed through with your plans for retirement and put your goals into action. But if you do not reduce your spending, you will go through your funds very quickly. It is important to avoid living a lavish lifestyle before retirement so that you can live the life you have always dreamed of later.



When it comes to spending, you must change your bad habits into good habits as often as possible.

Final Thoughts

Saving money can be difficult for the average household, if not nearly impossible. But by following these tips and other retirement savings hacks, you can increase your chances of having a worthwhile retirement that you can look forward to. Here are a few more quick retirement savings hacks to keep in mind:

- Always pay off your credit card balance in full each month.
- Develop your own personal spending plan.
- Wait 24-48 hours before you make a large purchase.
- Choose to make discretionary purchases with cash instead of a credit card by using the envelope method to save your money until you can afford it.

By following these helpful tips, you will be on your way to a stress-free retirement. In addition, choosing to constantly contribute to your fund and pay off all your credit card debt will help put more money into your savings to enjoy later. After so many years of hard work, you deserve to sit back, relax, and enjoy all the good things that come along with your retirement years. And having the financial freedom to purchase what you want or to travel across the country is a special treat that will make your retirement much more exciting and rewarding.

If you are interested in learning more about saving for your retirement, get in touch with the financial experts at the [National Association for the Self-Employed](#) for more information. We can provide you with more details of things you can do now to help your retirement savings grow. Get in touch with us today for [more information about our benefits](#) and find out more ways to help your business grow.

See the Latest Press Releases from NASE



National Association Awards \$16K in Growth Grants to Support the Small Business Community During New Phase of COVID

Sep 06, 2022

As the small business community continues to recover from the COVID pandemic, NASE announced today \$16,000 in Growth Grants to four local small businesses for the second quarter of 2022.

[READ FULL STORY →](#)



National Association for the Self-Employed and AARP Announce Collaboration to Support America's Growing Older Small Business Community

Aug 16, 2022

Today, NASE and AARP are announcing a strategic collaboration to support the growth and expansion of older entrepreneurs in the American small business community, particularly businesses owned and operated by people of color.

[READ FULL STORY →](#)

[READ ALL PRESS RELEASES](#)

New!



Member Benefits

Visit [NASE.org](https://www.nase.org) to learn more about the following benefits!



SMALL BUSINESS GROWTH GRANTS Sponsored by Dell Technologies

Third Quarter 2022

No matter where your work takes you, Dell Technologies is here with seamless solutions to keep your productivity at its peak. NASE members can access these work from home solutions at additional savings with a stackable coupon. Visit www.Dell.com/NASE to access these savings. For any questions around the best remote solution for you and your business, call our **Small Business Advisors at 800-757-8442**.

Apply for the Dell business development grant from the NASE worth up to \$4,000! Designed to help address a specific business need. [Apply Now!](#)

You could receive up to \$4,000 for your small business, sponsored by Dell. The NASE has already awarded more than \$600,000 in Growth Grants to NASE Members just like you.

Grants can be used for Dell office equipment, marketing, advertising, hiring employees, expanding facilities and other specific business needs. You could be the next grant recipient. To be eligible for an NASE grant, you must:

- ✓ Be an NASE Member in good standing.
- ✓ Demonstrate a business need that could be fulfilled by the grant.
- ✓ Provide a detailed explanation of how you will use the grant proceeds.
- ✓ Show how the grant will improve your business growth and success.
- ✓ Offer supporting documentation such as a résumé and business plan.

Growth Grants are awarded at the sole discretion of the NASE. Unfortunately, not everyone who applies will receive a grant. Decisions of the selection committee are final and are not subject to appeal. No application feedback will be given. [Click Here](#) for recent grant recipients.



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New!



Member Benefits

Visit [NASE.org](https://www.nase.org) to learn more about the following benefits!



AARP is collaborating with the NASE as a supporter of the Growth Grants program. The grants are targeting NASE Members who are minority business owners aged 45 and older. Through this partnership NASE and AARP are working to provide greater access to capital for business growth.



Apply for a **NASE Growth Grant** sponsored by AARP today. There will be three winners each quarter awarded a \$4,000 grant to support the growth of their business.



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Member Spotlight



Caring Self-Employment

NASE member Kimberly Whiter is the CEO and Owner of Elder Care Solutions in Roanoke, Virginia. Kimberly spent over 10 years building a career in higher education, during which time she worked both as an Assistant Professor and an Administrator. Part of her scholarship program was studying how interprofessional and interdisciplinary teams functioned to reach the best shared outcome. In early 2019 she was presenting this work at a national conference and one of the Co-Founders of Elder Care Solutions was in the audience. I started consulting with the business and in early 2020 I was invited to join the team as its CEO. Work in interdisciplinary practice translated well into the role as CEO for Elder Care Solutions, where she built innovative strategic collaborations in search of creative solutions for our nation's care crisis.

In 2021, she became Owner of the business, and is now on a mission with Elder Care Solutions to tackle our broken care infrastructure by helping individuals realize a more financially positive aging and caring experience. The model of Elder Care Solutions is to function as a place families can engage to learn all their viable options for realizing a more financially positive caregiving or aging journey. We utilize a strong interdisciplinary practice that pulls from the expertise of key professionals that contribute solutions to the challenge of paying for long-term care. To this end, families receive solutions from multiple professional perspectives and start down a path of empowered caregiving or aging, rather than a journey overshadowed by stress and worry.

Member Spotlight

When and why did you join the NASE?

I joined NASE in late December 2021 after learning about it in a small business educational series. When I looked at the website I was blown away with the resources and benefits that came with membership. I have subsequently shared NASE with all my self-employed business colleagues so they too can gain access to the amazing resources that come with being a part of the organization! In fact, I have recently signed up for a Constant Contact account, which NASE members receive a discount for, so I could start an email marketing campaign. I received an amazing discount and special features because I was joining through an affiliate. My membership has already paid for itself!



What inspired you to enter the field you are in?

It's inexcusable that we've failed as a nation to construct a care infrastructure capable of supporting our aging citizens and the family members and friends taking care of them. I am convinced it is going to take an interdisciplinary approach to find solutions that will support families best. Access to the money needed to provide adequate care is an essential determinant to aging well. Too many families are struggling to pay for care because long-term care is overwhelmingly expensive. More and more families find themselves in unsustainable financial situations when caring for an aging loved one. Educating families and giving them access to resources that can help lessen the financial strain of caregiving for our seniors is the important work I do.

When and why did you start your business?

Elder Care Solutions has been in existence since 2011. It was started because two incredibly smart gentlemen, who were close friends, were experiencing the challenges of caring for an aged parent at the same time. They were visionaries in that together they collected and culminated professional and local resources that could help them answer their hard questions and overcome the surprising fact that caring for an aged loved one is expensive!

The model has evolved significantly and since I joined in 2020 and subsequently became Owner in 2021, we look very different than we did a decade ago. We are now modeled for modern, virtual commerce and fine-tuned to help families all over the nation.

How do you market your business?

Coming from higher education, I simply can't get teaching out of my bones. While I run a for-profit business, it is important that my work is making an impact on the larger societal issue that our nation's care crisis is causing. To that end, I contribute educational content to a variety of platforms so families can benefit from the cumulative knowledge Elder Care Solutions has. I write articles for [Caregiving.com](https://www.caregiving.com), a national resource for family

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caregivers of aging family members. I've presented for daughterhood.org, a national nonprofit supporting female family caregivers. I've written for [Senior Navigator](#), a Virginia-based publication covering aging issues. And Elder Care Solutions has its own blog, [INSIGHTS for Families](#), that provides free education on care challenges. These educational outlets help build our authority and authenticity with potential clients and we often receive clients that came across an article or two.

When you run a business that touches on a big issue, like ours, it is important to put your money where your mouth is, so to speak. Therefore, we give back through sponsorships and time. Elder Care Solutions has sponsored local events put on by organizations that focus on helping seniors or those caring for them. I also volunteer my time to run a local support group for female family caregivers under the daughterhood.org umbrella. I am also a part of the Virginia Caregivers Coalition and spend time advocating for state and national legislation that impacts caregiving. While these efforts are in-direct forms of marketing, they are incredibly important to demonstrate that our work is playing a part of a bigger conversation and we are dedicated to finding solutions.

Additionally, we have robust social media platforms on [Facebook](#), [Instagram](#), [LinkedIn](#), and we just joined [TikTok](#)! We use these spaces to share education, engage our followers, and share amazing resources we come across as we build interdisciplinary solutions to key care challenges. We provide free consultations for potential clients to talk to us, ask questions, learn more about our work, and get to know us before deciding to add us to their care journey. And, we just started an email marketing strategy where family caregivers receive a monthly, virtual [Care Package](#) in their inbox that delivers insights and the top three things we've been helping caregivers with recently.

What challenges have you faced in your business?

So many caregivers that come to us are already in a space of overwhelm. Internally, we refer to this as a

caregiver in "crisis mode". When in this headspace, individuals are often stressed and struggle to make decisions because of the overwhelming situation they are already experiencing. During a consultation a client has trouble committing to working with us because they already have too many decisions to make already.

We've modified our consultations in two main ways. First, we use caregiver language, which is ensuring that the client has space to share their experiences and letting them know we have heard them before we share anything about our work. Second, we focus the client on their number one need. What is the immediate crisis or concern that needs to be handled? We commit to connecting them to a resource or answer to overcome that challenge within 48 hours. Only once we've helped them do we re-engage our clients to see if there is a continued interest to bring us into their care situation fully.

This helps get our clients out of their crisis mode and into a better space where they are empowered by the idea that there IS help out there. It also gives us an opportunity to demonstrate our service and help a family, even if that turns out to be with one task.

Do you have any employees?

I aim to add two employees to the business in the near future. It is something I would like to accomplish by the end of 2022. We are prioritizing scale. A primary market for us is Employee Benefits. Since the pandemic, caregivers in the workplace have struggled tremendously. Conversations around how businesses are supporting employees caring for aging parents has become a serious issue. Additionally, with the Great Resignation, key supports like this have become huge productivity, retention, and talent attraction tools. By providing our work as an employee benefit, we can reach our goal to help many family caregivers, help them better balance their life roles, and provide our work free to the employee. I recognize this is a big goal. While I am confident we will reach large scalability soon, I also recognize that means growing my team.

Member Spotlight



What's your schedule like, what's a typical day for you?

I work a typical 9am to 5pm most days. There are some days that my tasks trickle into the evening, especially if it was a heavy-meeting day and I couldn't do as much administrative work. As a small business, I carry a lot of roles! In a week's time I will typically touch on all the following tasks:

- Scheduling meetings with other leaders in the care economy to explore collaborations.
- Writing: on our blog or our book project expected to come out this year.
- Consulting with clients.
- Tracking marketing results/updating our sales funnel.
- Following up with clients.
- Building content for our social media platforms.
- Following up on business opportunities.
- Updating and communicating with my Advisors.
- Reading to stay up-to-date on current issues and political changes in the care field.

What's the best thing about being self-employed?

I am a natural leader, so being in a position where I have the autonomy to organize and strategize freely gives me the environment I need to build innovative ideas and implement processes to get us where we want to be.

I am also a mom! I have two children, tweens, and caring for them is a big item on my plate. Especially over the past two years when we were navigating no school, no daycare, and virtual learning, it simply was necessary that I had some flexibility to handle it all. Now things are a bit calmer, but I like having the capability to pick them up from school and take that time away from the desk as CEO to sit in my other important role as mom.

What's the best compliment you've ever received from a client?

"You're so incredibly kind and helpful". This actually came from a client whose immediate care need was outside our area of expertise. They needed a completely different kind of help, but because I am

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Be resilient. Owing a business is NOT for the faint of heart.



connected to so many experts in the field, I knew exactly who to send them to. I was able to connect them with someone that fit their needs and it made huge positive impacts on their situation.

What's the most important piece of advice you would give to someone starting their own business?

Be resilient. Owing a business is NOT for the faint of heart. In the beginning you will hit more obstacles than successes. You will tackle bigger financial hurdles than you ever did when you were working for someone else. And you may get rejected by potential clients or partners at first. But with consistency and a mind set to stay in the game, you'll overcome. Being resilient can help you with the following important things:

- Be vulnerable and seek out feedback from early clients and other business owners. They will help you refine your work so it's even better!
- Don't focus too much on the "NOs" you get. All that really matters is the first "YES". Then you're on your way.
- Play the long game. Keep your eye on your long-term goals. Don't let shiny opportunities distract you if they will cause you to deviate from the big goal.

- Don't take everyone's advice. Lots of opinions will start flying your way. Not all of them are valid. Stay true to the brand you're establishing and your mission.

Which NASE member benefit is most important to you?

The wide array of affiliations NASE has built is so valuable. It is obvious NASE knows what business owners need to do their work. They've built a huge repository of products and services that all businesses will need at some point and provides easy ways to obtain them with discounts! Things like Constant Contact, Quickbooks, Website engines, legal services, a profile on NextBizThing, and more. The discounts alone give you your membership fee back.

2022 Midterms are Right Around the Corner



This November voters across the country will elect candidates at the local, state, and federal level, important races that will have a direct impact as to the 30 million self-employed business owners.

Historically, business owners tend to have higher than average engagement in the political process, in 2020, it was estimated that 90% of business owners voted in the Presidential election. According to a **September 2022 Goldman Sachs poll** of business owners, *“86% of small business owners say they are definitely planning to vote, with 91% saying a candidate’s small business policy positions will play an important role in who they choose to support at the ballot box. Furthermore, 81% said they are more likely to support a candidate who pledges to reauthorize the SBA.”*

Every election is important, but given the challenging economic and social times we live in, the 2022 midterm election will be important as the country continues to recover from the Covid-19 pandemic, work to address a challenging economic forecast with rising prices and rising interest rates, the erosion of public trust and faith in our institutions, and finally, continue to mitigate and minimize the impact of the global geo-political threats, including the Russian aggression in Ukraine.

As you prepare to vote in November, here are some recommended resources:

[Register to Vote](#)

[Learn about each of the 2022 races](#)

[Midterm election tracker](#)

The NASE encourages you to ensure you are registered to vote and informed on the issues that are facing you, your community, and your business! Elections are truly decided by the small business voter.

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