

Sat May 1  
**UnderBear Party** Underwear Party for the hairy boys!

Country Night Early with DJ Adam

Sat May 8  
**Leather Night** hosted by **Capital Leathermen**

Sat May 15  
**Daddy Party** hosted by **Ike Adams**

Country Night Early with DJ Adam

Sat May 22  
**Meet NC Gay Rugby Team**

The "Kodiaks"  
[www.kodiaksrfc.org](http://www.kodiaksrfc.org)

Sun May 30  
**Country T** for **Crape Myrtle Festival Inc.**

Food - Chicken Picken 6:30pm

Country Show 8:30pm hosted by **Mini Mart**

Ike Adams Video  
[ikeadams9@yahoo.com](mailto:ikeadams9@yahoo.com)

Check Out Ike's Videos @ [www.amvc.com](http://www.amvc.com), [www.gayamateurvideo.com](http://www.gayamateurvideo.com), [www.manhunternvideo.com](http://www.manhunternvideo.com) & [www.cobrastudios.com](http://www.cobrastudios.com)

**FLEX**  
night club

2 S. West Raleigh NC 27603  
919-832-8855 [flex-club.com](http://flex-club.com)  
Open m-Sat 5pm-2:30am  
Sun 2pm-2am

Mon ..... Dollar Night  
Tues .... Karaoke 9pm-till  
Wed .... Country Night 8-Mid lessson 9:30  
Thurs .. Comedy Drag Trailer Park Prize Night  
Fri ..... EASY Night Music by Gary  
Pool Tournament 11pm  
Sat ..... Country Music 8-10:30 (1st/3rd Sat)  
Sun .... T-Dance  
New Karaoke 9:30pm-till

## LGBT boomers are late starters for saving

'Retirement Catch-Up Guide' author offers planning ideas

by Colin F. Browne

Only a few years ago, Tom Shelton didn't give much thought to saving for retirement.

A single gay man living in Ft. Lauderdale, Fla., he was busy building a successful real estate business. He was paying a mortgage. He was traveling. He enjoyed expensive hobbies, like keeping horses.

"What I've spent on my horse's upkeep over the last 10 years, I could have sent myself to Harvard. Twice," quips Shelter.

"It really hit me when I turned 40," he said. "I was getting older, and I had almost no savings. Besides my house, I had no cushion. I knew I didn't want to show houses forever. Being old and having to work was depressing."

### The generation that isn't saving

According to retirement experts, Shelton's situation is the norm, rather than the exception. Many baby boomers haven't yet come to terms with their retirement needs and have a lot of catch-up saving to do.

A poll by Maritz Research found that one in four Americans aged 35 to 54 has saved less than \$5,000 for retirement.

Many lesbians and gay men entering middle age have found themselves in the position of needing to reevaluate how they're living their lives — and spending their money.

Tommy sought professional advice to get his retirement funds going, including a 401(k) and a Roth IRA. He found a financial planner, filled out a questionnaire about his goals and got on track.

Now, at 52, he can consider quitting real estate one day.

"I didn't want to become one of those strange gay uncles, who visits relatives and then stays for months. Besides, who would take me and my horse?"

### Procrastination

Scott Bordelon, a financial planner in Covington, La., believes that the problem for many Americans is that they procrastinate when it comes to retirement saving.

"People say, once I pay off my credit card debt, once I get the house paid off, then I'll start saving for retirement," he said. "That's not a good strategy. You need to allocate something to all your goals."

He also is an advocate of the "pay yourself first" philosophy.

"A lot of people say they'll save whatever is left over at the end of the month. Well, there's never going to be anything left over. You have to save first, then spend what's left."

The first account to fund is a company-sponsored 401(k) retirement account, said Bob D. Scharin, editor of the RIA's Practical Tax Strategies. With 401(k)s, each dollar you contribute is deducted from your taxable income, and your savings grow tax-deferred.

"If your employer offers matching money, you should definitely be trying to contribute at least to the maximum you'll get matched on," he said.

What if your employer doesn't offer a retirement savings program?

Workers can set up their own Individual Retirement Accounts, Scharin said. Savers can put aside up to \$3,000 a year in pretax money, or \$3,500 if they're 50 and over.

### Playing catch-up — difficult, but workable

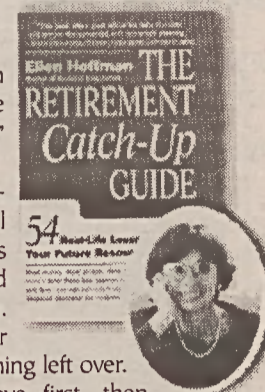
Ellen Hoffman, author of "The Retirement Catch-Up Guide," notes that there are alternatives for boomers who feel they haven't saved enough.

"If you're 30, you skip a meal a week in a restaurant and put that into savings and you've got a good start," Hoffman said. "If you're 50, you face tough decisions — and there aren't easy answers."

One possibility is to try to earn more, either by pushing for a raise or by changing to a job that pays more and has better benefits, she said. Another is to consider working two or three years longer than you intended to keep money coming in and to boost pension benefits.

"Or get a part-time job now — moonlight, consult and save every penny you can," she said.

Hoffman also suggests that boomers start "downsizing" to reduce their money needs now and in the future. That could include moving to a smaller house with lower utility, insurance and maintenance costs. And lower taxes.



If you have a pet,  
we should be your vet!



Dr. Margurette Straley  
Dr. Leland McLaughlin, Jr.

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