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Retiree strategies

Millions of savers are finding themselves reaching retirement with less money than they'd hoped. That may mean having to spend less, but there are ways to minimize that pain. The Daytona Beach News-Journal, using information from Smart-Money Magazine will provide some tips during the next four weeks to help someone get more value out of a smaller nest egg.

RETHINK THE HOME: Many retirees opt for a change of scenery by moving to a cheaper location.

The Web site Sperling's BestPlaces (bestplaces.net) offers extensive comparisons of the cost of living in different cities, with a particular emphasis on housing costs. It shows, for example, that moving from San Francisco to not-too-far-away Sacramento lowers living expenses by about 41 percent. Of course, only one in four baby boomers say they're willing to leave their current home base.

For those staying local, selling a home and renting can sometimes cut costs, especially for those who invest the proceeds of the home sale, said San Francisco-based wealth adviser **Spencer Sherman**. In most cases, if a home's annual rent is less than 5 percent of the cost of buying a similar home, renting is the better deal.

— *SmartMoney Magazine*

