

Open Road, or Trail, Beckons for Retirees

RETIRING
ABBY ELLIN

For some, travel means cross-country hiking or long biking journeys.

They call him “Elusive,” at least on the hiking trails. And that’s pretty much where Dave Roberts spends his days, crisscrossing the country by foot, by bike, even by kayak. Mr. Roberts, a retired teacher and software engineer, is on a mission to navigate the United States powered only by his two legs and two arms. He camps out at night and lugs 25 pounds of equipment — including his tent, sleeping bag and food — on his back.

And oh yes: Did we mention he is 72 years old?



GETTING PHYSICAL Dave Roberts, 72, is on a mission to navigate the country powered only by his two legs and arms.

dition’s clients are between 60 and 65, and about 65 percent are female. Twenty-seven percent of Backroads’ walking and hiking guests come from this age group. The appeal of these endeavors varies. For Dale Sanders, 80, it’s about breaking records. He is the oldest person to solo paddle the Mississippi River, while raising about \$23,000 for the Juvenile Diabetes Research Foundation. For Janene Bray, 60, who spent 45 days trekking the Camino de Santiago, a 500-mile pilgrimage across northern Spain, it was about doing something for herself after her three children left home. “I needed to prove to myself that I could do something alone,” said Ms.

Bray, an artist in Prescott, Ariz. Most of these adventurers do it on the cheap, living off Social Security and incurring minimal expenses. Ms. Bray spent about \$3,000, with airfare; Mr. Roberts’s biggest costs have been replacing equipment lost, stolen or ruined along the way. The lure of adventure also motivates people to stay strong. To prep for his excursions, George MacNaughton, 70, of Nahant, Mass., hits the gym a couple of times a week. He derives as much pleasure from planning a trip as actually taking it. “I’m racing to beat the aging cartilage in my knees,” he said. Last year he hiked and camped in Isle Royale National Park in Lake Superior, and MacNaughton Moun-

tain in the Adirondacks; canoed on the Androscoggin River in New Hampshire; and backpacked the Wonderland Trail around Mount Rainier in Washington with Fitpacking, an adventure travel company. Mr. Roberts has always been adventurous; he was a Peace Corps volunteer in Liberia in the 1970s. But then life took over. He married, raised a daughter and divorced in the 1980s. In the ’90s, he said, he dreamed that St. Peter confronted him at the Pearly Gates, “Why didn’t you take advantage of what they had to offer down there?” he remembers being asked. In 2002, he quit his job and rejoined the Peace Corps. When he re-

turned home, he bought a boat and sailed across the North Atlantic. In 2014, he and his daughter, Ivy, hiked all 2,190 miles of the Appalachian Trail from Georgia to Maine. He then cycled the 3,000 miles to Key West, Fla., before heading to the 1,300-mile Florida Trail. From there, he rode from Pensacola to Minnesota, some 1,500 miles. He sold his bike, picked up a kayak and paddled the Mississippi River to New Orleans. He chronicles his expeditions at DavidOwenRoberts.com, and has self-published a few books. There have been some mishaps. His kayak was stolen, and it cost \$1,500 to replace. One time, when he washed in a Florida pond, he found it was infested with mites, causing unbearable itching. Greg Ferris, 67, a friend from the Peace Corps days, joined Mr. Roberts last November on a cycling trip from Annapolis, Md., to Chapel Hill, N.C., riding about 40 miles a day. “It was brutal,” Mr. Ferris recalled. “One evening I was probably lamenting our luck with the rain and midteen temps when Dave responded with, ‘If nothing goes wrong, it’s not an adventure.’ I thought that notion cut right to the chase.” Richard Sojourner would agree. Last May, Mr. Sojourner joined Mr. Sanders for his record-making trip on the Mississippi. But 15 days shy of the finish, Mr. Sojourner, 71, a former police officer, got heat exhaustion and aborted his mission. “Oh, Lord, it burst my bubble for sure,” said Mr. Sojourner, who did a do-over in October and completed the leg of the trip he missed. But he is philosophical. “We’re issuing a challenge to old people,” he said.

Expect Trouble. It’ll Come.

YOUR MONEY
ANN CARRNS

More than 70 percent of Americans say they find it hard to save because of expenses they didn’t plan for, according to the Pew Charitable Trusts. And more than a quarter say those unanticipated expenses crop up regularly — most months, or almost every month. But if unplanned expenses occur so often, can they be a surprise? “It isn’t that they’re purely unexpected,” said Clinton Key of Pew. “If you have a car, you know it’ll break down eventually. The thing is that you don’t really expect it to happen today.” For families with little wiggle room between income and expenses, even small changes in planned spending — like a higher-than-usual heating bill — can pose a financial challenge, since the timing and exact amount are unpredictable, he said. Families do save, he said, but for shorter-term needs. Money set aside in a savings account may be for next month’s rent, rather than for unspecified needs in the future. “Short-term savings are different from long-term savings,” he said. Rachel Schneider of the Center for Financial Services Innovation said Pew’s findings and other savings research suggested that while “saving” had traditionally been thought of as a gradual process of building funds for future use, a different mind-set is at work for families focused on shorter-term needs. “Savings is an activity, an ongoing behavior,” she said, in which families build up a bit of money, deplete it when the need arises and build it back up again. Such behavior is beneficial, she said, since using the funds as intended, for unexpected expenses,

Q & A

¶ How should I build an emergency savings account?
Ask your bank or credit union to automatically transfer money each month from your checking account to a savings account, said Stephen Brobeck of the Consumer Federation of America.
If you don’t have a checking account, he advised, “start saving loose change.”
Cut back on spending. “If you spend \$40 going out to lunch each week, begin taking your lunch to work,” said Sheyna Steiner, senior investing analyst at Bankrate.com.

¶ How much should I save?
Older rules of thumb, like saving three months or six months of income, may be unrealistic for many people, said Jonathan Morduch, a professor of public policy and economics at New York University. A more reasonable initial goal is one month of income.

¶ What other steps can I take to save?
America Saves has compiled a list of 54 simple ways to save. One trick: Every time you indulge — whether it’s to buy a specialty coffee or a six-pack of beer — stash an amount equal to the purchase price in a cookie jar at home.
While borrowing money to save money may seem counterintuitive, some credit unions are offering loans that do just that. Ask your local credit union if it offers a “borrow and save” program, which lets consumers borrow small amounts — often less than \$1,000. When the loan is paid off, the borrower has access to the savings.

means those consumers do not need to take on high-interest debt. The Pew report is based on its Survey of American Family Finances, which polled more than 7,800 Americans in late 2014.

How To Cut Costs On Travel

TRAVEL
SETH KUGEL

Here are eight things you can do today to save money on travel. **Cross-reference destinations.** Make a list of the places you might want to go this year. Then run tests to rank them by where you would get the most for your money. Start at the site Numbeo (numbeo.com/travel-prices), which ranks countries by cost of living, restaurant prices and cities by travel cost, including “backpacker travel cost.” On a site like Fareness (fareness.com), you can compare how much you might have to pay on the approximate dates you’re planning to travel (this will work only up to six months out). **Schedule your airfare purchases.** You probably have a few specific dates you need to be somewhere in 2016, like Thanksgiving. Tickets through the end of November are already on sale for most airlines, so you could lock in a decent price. But now might not be the time to get the best price — so mark your calendar with a reminder for the ideal time to buy. To find out when, try Kayak’s Travel Hacker global pages, which will give you the best data-based guess. Also set an airfare alert (on Airfare Watchdog, for example) in case really cheap tickets come up. The Hopper app (or hopper.com/research/tools) offers more information. I recently checked on flights from New York to Paris for Memorial Day weekend. Hopper told me they were almost \$900, but might drop as low as \$650 between now and April 22. And the Hopper app will also watch the prices for you. (American Airlines does not share data with Hopper, so you’ll have to check those yourself.) **Airfare purchases postscript.** You may know that Southwest Airlines flights cannot be booked on any site except the company’s own. So put a Post-it on your computer to remind yourself Southwest exists. You can find lists of all commercial airlines serving most countries on Wikipedia.



Unhappy holidays. It’s happened countless times: I buy a plane ticket to a foreign country and discover I’ve scheduled my trip during a national holiday, when hotels may be overbooked, local flights pricey, restaurants closed. So take that destination wish list and search online for a calendar of national or local holidays and major festivals. **Apply for a credit card.** The easiest way for occasional fliers to get airfare discounts is to sign up for credit cards that offer a huge bonus and one year without an annual fee. I recently got the Citi AAdvantage card that is offering 50,000 miles on American Airlines if you spend \$3,000 in the first three months. Before that I got 40,000 points from a Capital One Venture Card, which meant \$400 back on any travel expenditures. I took 10 minutes to do some research at creditcards.com/airline-miles.php for good deals. **Crack the codes.** Have you ever been ready to type in your credit card number when you spot a “Discount Code” box on the screen? Install the Honey browser extension,

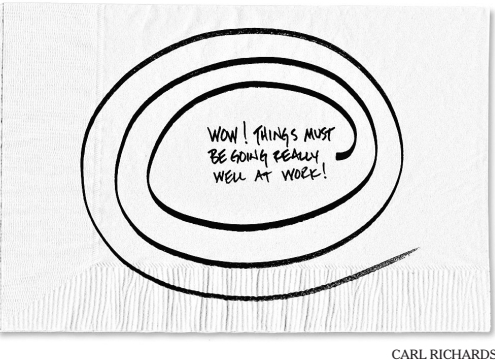
which works on several prominent travel sites, like Hotels.com, Priceline.com and Trivago.com (as well as many other non-travel retailers). It will alert you to any discount codes as you are making a purchase. **Switch your cellphone plan.** If you want to use your cellphone abroad, switch today to T-Mobile, which offers free text messaging and data in more than 100 countries. Data is slow, — 2G or 3G — but enough for email and messaging services and, if you’re patient, Google Maps and social media apps. **Deplete allegiance.** Prices vary so widely and unpredictably across car rental companies that it is insane for occasional travelers to pay extra so they can collect points or save a few minutes or get a free upgrade. Instead, just search your favorite online travel agency and pick the cheapest rate from a company you’ve heard of — including Ace and Fox. Find out what your credit card and personal car insurance covers so you can decline insurance you don’t need at the checkout counter.

When Financial Talk Feels Like a Judgment

SKETCH GUY
CARL RICHARDS

Recently, my family needed a new vehicle. I’ve always wanted a truck, and I knew we would get tons of use out of it. Could I have found a cheaper vehicle? Sure. But I knew we could afford the truck, so after lots of careful thought, we decided to buy it. Anytime I make a major purchase, I end up feeling insecure about it, and this was no exception. Not long after buying the truck, I ran into a friend I hadn’t seen in a while. When he saw the new truck,

he said: “Wow, Carl! Things must be going really well for you at work!” For some reason, this statement sent me down an emotional roller coaster. Perhaps you have been through this before. Maybe you are going on the trip of a lifetime. Your family has been working and saving for this trip for a long time. Could you spend the money somewhere else? Perhaps pay down your mortgage or save for retirement? Yeah, you could. But this is one of those experiences you know your family will remember forever. As the trip gets closer, you share



your travel plans with a friend, who says something to the effect of, “Wow, I wish we could afford a trip like that.” Then you walk away feeling a downward spiral of insecurity and doubt about how you chose to spend your money or shame about how you made someone else feel.

I know, because I’ve experienced it. I’ve also heard similar stories from friends. So more and more, we are left wondering what to do with the things that people say to us about our money choices. The first thing to remember is that other people have no idea what they are talking about. People don’t know your financial situation. They are making assumptions based on some outward appearance. Using the trip as an example, they may assume you are putting the whole thing on a credit card. But the reality could be something completely different. Maybe a rich aunt just gave you \$10,000 specifically

for you to use on a family vacation. Or perhaps you are using three years’ worth of frequent-flier miles. The second thing to remember is that often what people say about you, particularly when it comes to money, is more a reflection of their own mental states than a commentary about you or how you live. If they are insecure about their own situations, often that will be reflected in what they say. It’s not about you. It’s about them. Just let it go. The last thing to remember is to give people the benefit of the doubt. We simply remind ourselves that they did not really mean it that way. The reality is that these comments have no bearing on the soundness of our financial decisions. Why would you allow uninformed comments from friends and strangers to affect the way you spend your money? My suggestion is that you don’t.