

## LI People ON THE MOVE

### EDUCATION

**Molloy College** in Rockville Centre has made two new appointments.



**Christopher Malone** of Jackson Heights, Queens, named founding dean of the School of Arts and Sciences, was associate dean of the School of Natural and Social Sciences at Lehman College in the Bronx.



**Joanne O'Brien** of Long Beach, named dean of the division of education, was the associate dean and director of graduate programs at the

college.

**Half Hollow Hills Central School District** has two new hires.



**Daniel Gigliobianco** of Wantagh has been appointed coordinator of preschool special education and related services. He was educational

supervisor at The Hagedorn Little Village School in Seaford.



**Anthony Dohrenwend** of Miller Place has been appointed assistant principal at the new Hills Academy in Dix Hills. He was dean of students at Riverhead Charter School in Calverton.

### BOARDS

The Long Island branch of the **American Society of Civil Engineers** has elected new officers to its board of directors.

**Rafiqul Chowdhury** of Astoria, Queens, president, is assistant resident engineer with KAG Engineering in Brooklyn.

**Christine Gayron** of Farmingdale, president-elect, is presi-

dent of Gayron de Bruin Land Surveying and Engineering in Bethpage.

**Douglas Das** of Floral Park, vice president, is a highway engineer with the state Department of Transportation in Hauppauge.

**Matthew Thogersen** of Long Beach, secretary, is a project engineer with D&B Engineers and Architects in Woodbury.

**Daniel Hurley** of Oceanside, treasurer, is a project engineer with The LiRo Group in Syosset.



**Chowdhury, top left, Gayron, Das; at left, Thogersen, Hurley**

### LAW



**Yong Hyun (Justin) Ryu** of Forest Hills, Queens, has been hired as a corporate associate at **Campolo, Middleton & McCormick**

in Ronkonkoma. He was an associate at Young Law Group in Bohemia.



**Jaime Piazza** of Island Park has been hired as an associate in worker's compensation at **Goldberg Segalla** in Garden City. She was with

the Law Offices of Joseph A. Romano in Garden City.



**Amanda D'Introno** of Great Neck has been hired as an associate in commercial lending/banking at **Certilman Balin Adler & Hyman** in East Meadow. She was counsel at Newtek Small Business Finance in Lake Success.

— DIANE DANIELS

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# Reset retirement plans to weather a downturn

BY LIZ WESTON  
NerdWallet for AP

The older the current bull market gets, the more stories you're likely to read about how this is an awful time to retire.

Yes, we're due for a correction that trims 20 percent or more from stock values. That could be a big problem for people taking withdrawals from investment portfolios, since market losses early in retirement increase the chances of running short of money.

The answer isn't to cower in fear, but to plan for the inevitable downturns. Financial planners say these steps can help make your money last.

### Diversify

Stocks have quadrupled since March 9, 2009, while, returns on bonds and cash remain low. Investors who have not regularly rebalanced to a mix of stocks, bonds and cash probably have way too much of their portfolios in stocks.

The time to rebalance is now, before markets start bucking and making it harder to think rationally. The right asset allocation depends on your income needs and risk tolerance, but many financial planners recommend having a few years' worth of withdrawals in safer investments to mitigate the urge to sell when stocks fall.

Certified financial planner Lawrence Heller of Melville uses the "bucket" strategy to avoid selling in down markets. He typically has clients keep one to three years' worth of expenses in cash, plus seven to nine years' worth in bonds, giving them 10 years before they would have to sell any stocks.

"That should be enough time to ride out a correction," Heller says.

Near-retirees who use target-date funds or computerized robo-advisers to invest for retirement don't have to worry about regular rebalancing — that's done automatically. But they may want to consider switching to a more conservative mix if stocks make up over half of their portfolios.



AP / JEFF CHIU

**Stocks could be due for a correction, so planning ahead and diversifying could help make your money last in your old age.**

### Start smaller

Historically, retirees could minimize the risk of running out of money by withdrawing 4 percent of their portfolios in the first year of retirement and increasing the withdrawal amount by the inflation rate each year after that. This approach, pioneered by financial planner Bill Bengen, became known as the "4 percent rule."

Some researchers worry the rule might not work in extended periods of low returns. One alternative is to start withdrawals at about 3 percent.

Another approach is to forgo inflation adjustments in bad years. Derek Tharp, a researcher with financial planning site Kitces.com, found that retirees could start at an initial 4.5 percent withdrawal rate if they were willing to trim their spending by 3 percent — equivalent to the average inflation adjustment — after years when their portfolios lose money.

"You don't actually cut your spending. You just don't increase it for inflation," says certified financial planner Michael Kitces.

### Pay off debt

Reducing expenses trims the amount that retirees must take from their portfolios dur-

ing bad markets. That's why Melissa Sotudeh, a certified financial planner in Rockville, Maryland, recommends paying off debt before retirement.

She also suggests maximizing Social Security checks. Benefits increase by about 7-8 percent for each year people put off starting Social Security after age 62. The more guaranteed income people have, the less they may have to lean on their portfolios.

### Arrange more income

Ideally, retirees would have enough guaranteed income from Social Security and pensions for all of their basic expenses, says Wade Pfau, a professor at the American College of Financial Services. If they don't, they may be able to create more guaranteed income using fixed annuities or reverse mortgages, says Pfau, author of "How Much Can I Spend in Retirement?"

Fixed annuities allow buyers to pay a lump sum to an insurance company in exchange for monthly payments that can last a lifetime. Reverse mortgages give people 62 and older access to their equity through lump sums, lines of credit or monthly payments, and the loan isn't paid back until the owner sells, dies or moves out.