

GEORGE F. MCCLURE

A resource member of the Career & Workforce Policy Committee, George is a past chair of the predecessor Pensions Committee. He is also Technology Policy editor for Today's Engineer. A retired communications systems engineer for Lockheed Martin, he was awarded two patents in cellular mobile telephone technology. Earlier, he designed digital display products for Radiation, Inc., and served as a shipboard operations officer in the U.S. Atlantic Fleet.

He is an IEEE Life Fellow and the co-editor of "Land-Mobile Communications Engineering," for IEEE Press. A past president of the IEEE Vehicular Technology Society, he is currently director for IEEE Region 3 and a member of the Board for IEEE-USA and for the Publication Services & Products Board.

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PLANNING FOR RETIREMENT – GETTING CLOSE

The member at age 50 or later is on the threshold of retirement. A financial checkup is in order. Defined Benefit pension plans are disappearing, putting you in full control of your retirement resources. Is a mid-course correction needed in the retirement savings plan? There are choices to be made. Early retirement, normal retirement, and late retirement combined with part-time work are all options. A concern is having your nest egg last as long as you do, so adequate preparation is essential.

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PLANNING FOR RETIREMENT – GOLD

The newly graduated engineer must balance living expenses with repayment of debts while starting on a program of saving for retirement. Half of the retirement nest egg at age 65 can be accumulated in the first ten years of work, with compounded growth following that. Tips to help the GOLD member in accomplishing this goal will be shared.