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1. What types of expenses can be lowered or eliminated during retirement ?
Answer: Credit cards : during retirement, we will likely have to adjust to living on a lower income. we can avoid to get trouble later. We have to make sure that what items that we can afford it.

2. What types of expense might increasing during retirement ?
Answer:
Travel: during retirement period, leisure is the main factor in retirement life. Retirement people will want to go the place that they never been before because before retirement, they work all time and need some rest in retirement time.

Healthcare: during the retirement period, we will getting older and our health won't good as before. Moreover, Most of federal program that insures over age 65, usually won't cover you if you get sick.

Taxes: Our income may decline during retirement, resulting in a lower marginal tax bracket and a smaller income tax bill.

Shopping: during retirement period, we spend more time at home. we will have something that we want to buy.

3. Explain the difference between a defined-contribution and defined benefit plan?

Answer: A defined benefit pension plan provides a specified payment amount in retirement, while a defined contribution plan allows employees and employers to contribute and invest funds over time to save for retirement.