

Financial Strategies for Retirement

PREVIEW

PREVIEW

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Optional Retirement Planning Consultation

Everyone who attends this course is entitled to a complimentary, no-obligation personal retirement planning consultation after the conclusion of the course.

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My Objectives

Please take a few moments to list your reasons for attending this workshop. Identifying what you want to receive from this experience will help you focus on the information that is most helpful to you.

1. _____
2. _____
3. _____
4. _____
5. _____

This course will help you learn how to:

- Assess your retirement income needs
- Understand a variety of investment choices
- Potentially increase your investment returns
- Use federal tax laws to your advantage
- Make wise use of your employer-provided benefits
- Protect yourself and your family from economic catastrophes
- Transfer your possessions to the next generation
- Develop a plan to meet your retirement goals

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Financial Basics

“Money is only a tool. It will take you wherever you wish, but it will not replace you as the driver.”

Ayn Rand

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Retirement Income: Perception and Reality

Perception

When asked what they believed their sources of retirement income would be, American workers answered like this:

Workplace retirement savings plan: _____

Social Security: _____

Other personal savings/investments: _____

Traditional pension: _____

Part-time work: _____

Traditional individual retirement accounts: _____

Roth individual retirement accounts: _____

Reality

Reality paints a different picture. Here are the income sources for current retirees:

Workplace retirement savings plan: _____

Social Security: _____

Other personal savings/investments: _____

Traditional pension: _____

Part-time work: _____

Traditional individual retirement accounts: _____

Roth individual retirement accounts: _____

Source: 2025 Retirement Confidence Survey, Employee Benefit Research Institute (totals to more than 100% due to multiple responses being allowed)


How Long Will You Be Retired?

People today are living longer than at any time in history. In fact, your retirement years may outnumber your working years. And your life expectancy increases as you age.

Do you have a financial strategy in place to deal with the possibility that you may live well into your 90s? Will you have enough money to be financially comfortable?

The table below shows how long an average American can expect to live.

Most people should plan to live five to 10 years beyond the age in this table, depending on their family history, lifestyle, and health.



Current age	1941 life expectancy	Current life expectancy	
		Male	Female
Birth	62.3		
40	69.3		
55	72.8		
70	79.0		
85	88.7		

Sources: 1941 Standard Ordinary Mortality Table, National Association of Insurance Commissioners; National Vital Statistics Report, Vol. 74, No. 6, National Center for Health Statistics, 2025; figures show life expectancy for 2023 (most current data available)



Are You Ready for Retirement?

Why worry about retirement activities now when retirement is years away? If you want to develop new interests and involvements, you need to start now. Fred Astaire said, “Old age is like everything else. To make a success of it, you’ve got to start young.”

Are you prepared financially?

As life expectancies rise, your retirement years may equal your working years. Before you retire, make sure your investments are sufficient to protect your future purchasing power and to cover emergencies.

Do you love your job?

Sometimes people become so involved in their careers that retirement leaves them bored, frustrated, and alienated from many of their friends. If your career is a major part of your life, you might consider partial retirement or volunteer work.

How will you fill your time?

Use pre-retirement years to develop hobbies and interests that can help you fill your post-retirement hours.

Is your spouse ready?

Each spouse often has a daily routine, and each may be uneasy with the idea of the other spouse interrupting that routine. You and your spouse should talk about your individual expectations. The routine you develop together should provide adequate personal time for each spouse.

Where will you live?

Many people look forward to retiring and moving to a different climate. However, make sure you examine all issues regarding such a move.

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Nine Reasons People Fail Financially in Retirement

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

9. _____



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Setting Goals

Goals are the starting point of all achievements. They are the visions of the mind that must occur before the creation of the reality. Born of ideas and dreams, goals inspire planning, planning leads to action, and action yields results.

These are the steps in goal setting:

1. Dream

2. Reduce the dreams to writing

- Make them specific

- Quantify them

- Set them within a time frame

3. Organize the dreams

- Prioritize them

- Determine a course of action

- Break the goals into subgoals

4. Implement your action plan

- Take action

- Monitor your progress

- Adjust as needed

5. Celebrate your accomplishments



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Using Credit Wisely

Bad debt and necessary debt

Debt can help you create wealth — if you use it wisely. Used unwisely, debt can keep you from reaching even the smallest financial goals.

Bad debt means borrowing money strictly for consumption purposes.

Necessary debt means borrowing money to obtain a home, a vehicle, or an asset that is needed in your work. This type of debt doesn't necessarily help you build wealth, but it does allow you the means to provide for yourself and your family.



Controlling Debt

Bad debt is a double-edged sword. It is convenient, helps develop your creditworthiness, and allows you to purchase many things that you desire. However, consumer credit also can delay savings and investing, reduce the amount of money available to support your current standard of living, and cause financial and emotional turmoil.

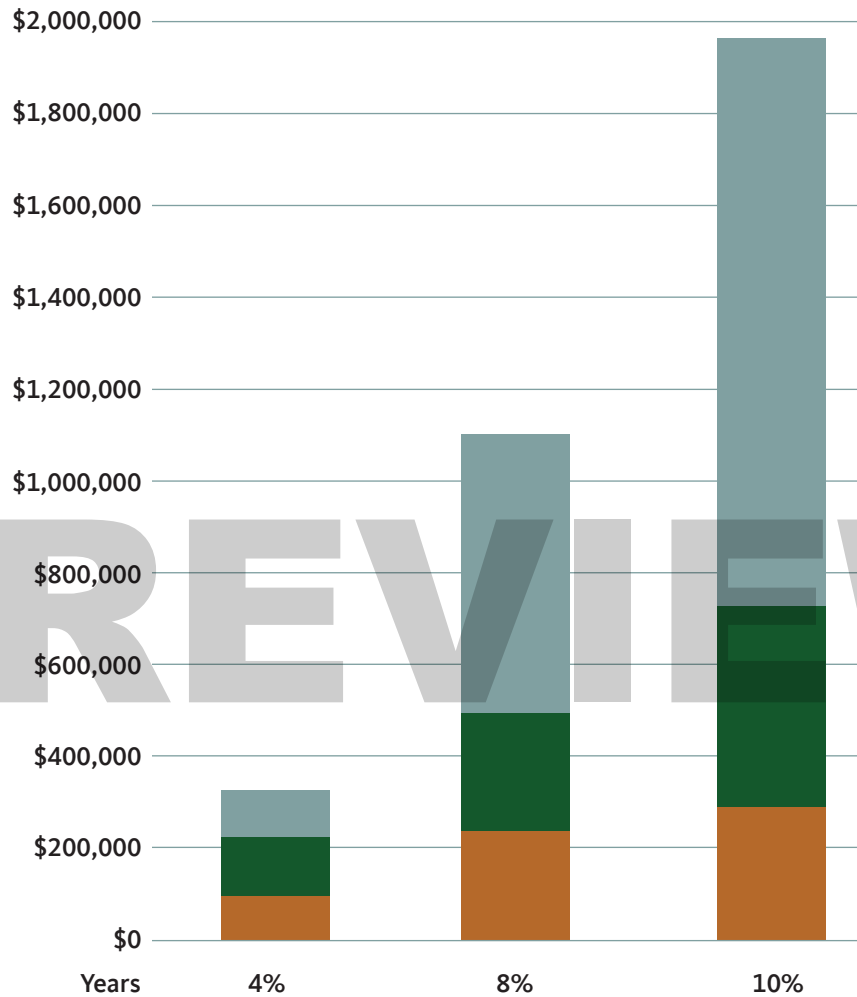
If excessive consumer debt is a problem for you, consider the following suggestions:

- Start paying cash for your purchases.
- Use debit cards instead of credit cards.
- Close all nonessential accounts.
- Pay as much as you can on each credit card account each month but strive to pay balances in full each month.
- When one account is paid off, divert the payment amount to other accounts or to savings.
- Except in rare situations, don't sell investments to pay debts.
- Seek credit counseling, if appropriate.



Making Compounding Work for You

Compounding takes advantage of the power of time to increase value by adding the earnings on investments to the initial principal. This total amount in turn generates additional earnings that are again reinvested.



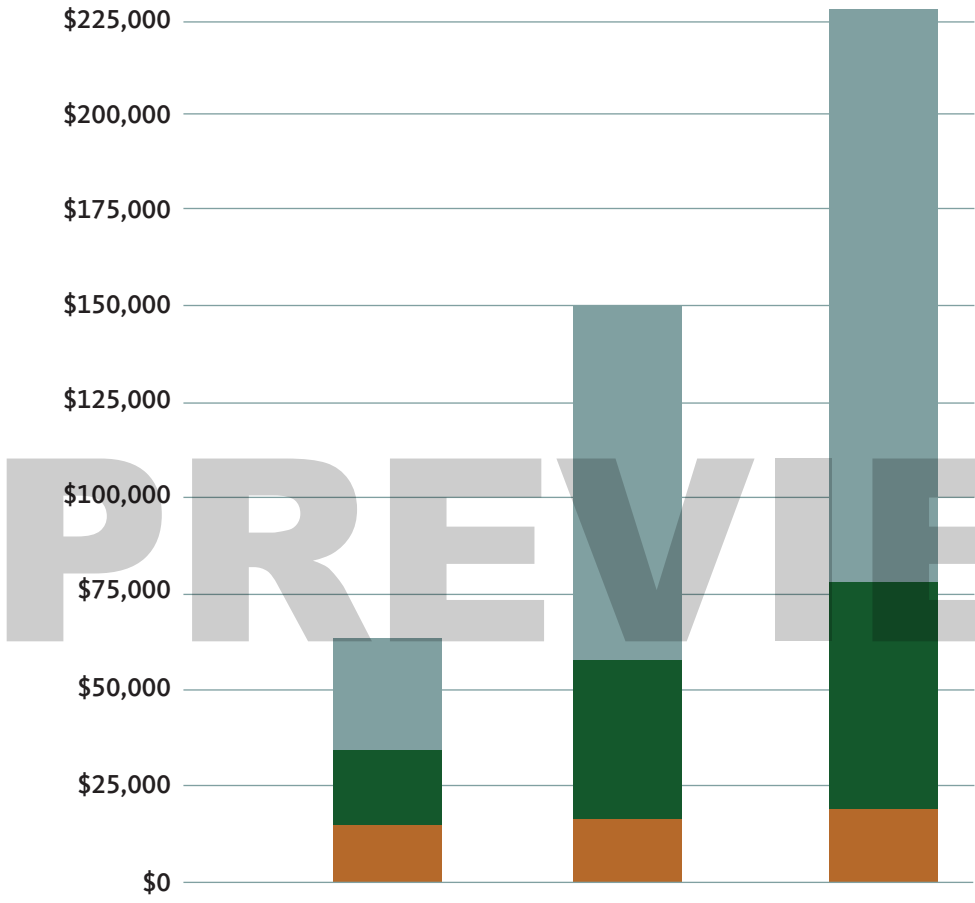
		Average annual returns		
Years		4%	8%	10%
30	\$331,350			
20	\$222,258			
10	\$149,083		\$221,964	\$270,704

The hypothetical investment results are for illustrative purposes only and should not be deemed a representation of past or future investment results. Actual investment results may be more or less than those shown. Consistent investing does not assure a profit or protect against loss. This does not represent any specific product. Monthly compounding from the beginning of the period is assumed. It assumes a \$100,000 initial investment.

Consistent Investing

Regular, consistent investing is another way to take advantage of the power of compounding. Most people can find some money each month to add to their investments.

Starting amount: _____ Monthly additions: _____



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Years	Invested	4%	8%	10%
Average annual returns				
30	\$36,000	\$69,636	_____	_____
20	\$24,000	\$36,800	_____	_____
10	\$12,000	\$14,774	\$18,417	\$20,655

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The Rule of 72

The Rule of 72 quickly estimates how long it will take for you to double your money. The formula is:

$$\frac{72}{\text{Rate of return}} = \text{Number of years to double value}$$

Examples: $\frac{72}{3\%} = 24$ years to double the value

$$\frac{72}{6\%} = 12 \text{ years to double the value}$$

$$\frac{72}{9\%} = 8 \text{ years to double the value}$$

Year	3%	6%	9%
0	\$10,000	\$10,000	\$10,000
8			
12			
16			
24			

The actual numerator is 71.773+. The hypothetical investment results are for illustrative purposes only and should not be deemed a representation of past or future investment results. Actual investment results may be more or less than those shown. This does not represent any specific product.

Procrastination – A Costly Mistake

Compounding can work only if you take advantage of it. The longer you delay saving and investing, the less money you will have in the future.

Bill is 45 years old and looks forward to retiring in 20 years. He plans to start setting aside \$4,000 each year, beginning in 10 years. Tom also is 45 and plans to retire in 20 years. He starts putting aside \$4,000 each year now, but thinks he can continue for only 10 years. If both of them earn 10% per year on the money they set aside, who will have the most at age 65?

\$4,000 per year, 10% return

Age	Bill	Tom
45	0	\$4,000
46	0	\$4,000
47	0	\$4,000
48	0	\$4,000
49	0	\$4,000
50	0	\$4,000
51	0	\$4,000
52	0	\$4,000
53	0	\$4,000
54	0	\$4,000
55	\$4,000	0
56	\$4,000	0
57	\$4,000	0
58	\$4,000	0
59	\$4,000	0
60	\$4,000	0
61	\$4,000	0
62	\$4,000	0
63	\$4,000	0
64	\$4,000	0
Amount invested	\$40,000	\$40,000

Value

The illustration does not consider tax implications or withdrawals. It assumes an annual contribution at the beginning of the year and a 10% rate of return compounded monthly from the beginning of the period. The hypothetical investment results are for illustrative purposes only and should not be deemed a representation of past or future investment results. Actual investment results may be more or less than those shown. This does not represent any specific product.