



Is Your Retirement Strategy Broken?

In my 17 years of helping people prepare for retirement, few things disappoint me more than the so-called “financial plans” they received from so-called “financial advisors.” In many cases, these plans amount to little more than product sales proposals with almost no real analysis in the areas that make up a financial strategy.

A properly designed financial plan should have:

_____ A statistical determination based on at least 1000 simulations on the likelihood of you outliving your money ten years beyond your life expectancy.

_____ A measurement of your current portfolio’s volatility that gives you the range of returns (high and low) that you are likely to experience in any given 6-month period.

_____ A determination of the impact taxes and inflation will have on your retirement income needs.

_____ A review of your expenses to eliminate waste and redundancy.

_____ A listing of all fees associated with your investment strategy.

_____ An assessment of your current and future tax situation with recommendations for lowering or even eliminating taxes during retirement.

_____ A strategy to avoid taxes on your social security benefits.

_____ An assessment of how your premature death will financially impact your heirs.

_____ A plan to address the cost of custodial health care.

_____ A plan to avoid any delays or taxes associated with your estate.

If your plan is lacking in any of these areas, you may not have a plan at all. Instead, you may have just a sales proposal. Want to learn how to fix it? Get in touch with us today.

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