



THE TOP 10 THINGS

TO CONSIDER WHEN
PREPARING FOR RETIREMENT





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To say there are
a lot of things
to consider when
planning for
your financial
future is an
understatement.

That's why it's important to
have a plan for your future —
and follow it.

Planning for your retirement
income may seem like a
daunting task, but we have
some good news for you:
We've been there before, and
we can help you get a handle
on preparing for your financial
future with our list of the top
10 things you should do to
prepare for your retirement.



■ Get an early start.

Ideally, you should start planning for your retirement income as soon as you get your first job, and reap the full benefits of compounding interest. Unfortunately, this is rarely the reality. If you've reached your 50s and haven't started actively planning for your retirement yet, don't be deterred. Take action now and make up for lost time.

■ Define your cash flow.

If you haven't already developed a budget for yourself, do it now. Defining your cash flow — how much money you have both coming in and going out — is your first step. Understanding your spending patterns will help you to know how much income you'll need to create once you're in retirement.

■ Spend less than you earn.

For some, this is a tough one, but still very necessary. The bottom line is you cannot expect to have money left over for retirement if you are currently spending more than you take in. Create a budget and stick to it!

■ Understand all of your options.

Research, research, research. There are many different ways to save for retirement, and you'll want to understand the pros and cons of the various strategies and products before deciding which strategy to implement.

■ Calculate the risks.

It's not a bad thing to invest in Wall Street. However, you may not want to put all of your eggs in one basket. Know the risks and understand what your timeframe may be to recoup any losses before you commit to anything. The fact is, as you near retirement, you have a much shorter timeframe to recover from potential market downturns.

■ Create an income strategy.

A retirement strategy has two phases — one in which you build assets to help fund your retirement and one in which you use those assets to generate income in retirement. Don't ignore Phase 2!

■ Have a tax-efficient strategy.

You'll want to make sure you're taking advantage of all of your legal options to help lower your taxes as much as possible, both while saving for retirement and once you start taking retirement distributions. Working with a financial professional and tax advisor can help you understand your options.

■ Acknowledge inflation.

A retirement income plan that does not account for inflation could result in you having to adjust your lifestyle in retirement. Make sure your retirement income plan has a provision for increasing income, or reducing expenses, to account for inflation in retirement.

■ Plan for a long life.

Given advances in medical care and a trend toward healthier lifestyles, it's not uncommon for people to live another 20, 30 or even 40 years once they've retired. That's great, but it also means your money needs to last longer.

■ Last but not least — recognize you might want help with all of the above.

That's why we're here. Our business is understanding the important things to consider when planning for retirement income, as well as the products and strategies that can help you achieve your goals. We want to help you live the life you dream of, and it all starts with having a strategy.





Prepared on behalf of



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