

*Is your wealth strategy
a bit off the map
... or right on track?*

the 5 star
route to
your
remarkable
retirement

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FOREWORD

The Importance of Planning

When it comes to retirement planning, it isn't going to be like a DIY, or do-it-yourself project. You can't tune in to HGTV and find the latest episode of planning for retirement by yourself, can you? Think of it this way. If you had a leaky kitchen faucet or pipe underneath the sink, and you were to try to fix it yourself, you would grab a wrench, climb underneath the sink, and do your best to fix the problem. But what happens if you make the problem worse? Well, you could easily call a plumber to come fix your mistakes. Well, it's different when it comes to your retirement planning, and that's because a lot of the mistakes that you might make from a retirement planning standpoint can't be fixed the way a plumber can fix a leaky faucet. Unfortunately, when it comes to retirement planning, a lot of the mistakes that have been made are irrevocable, meaning they can't be fixed, or at least fixed very easily.

Why is it important to plan for retirement? Because you need to know how much it takes to retire and how much you can afford to lose and still make your plan work. Retirement without a plan is like building a house without a blueprint. You could end up with a lot of negative surprises that don't allow you to live the way you want to live.

During your career, the rules for saving for retirement can seem pretty straightforward. However, once you cross over

that bridge into the retirement (or the distribution) phase of life, the rules change drastically. You now have things to worry about, like taxes, sequence of returns, draw-down rates, and risk management. The rules are very different at this stage.

We like to think of it this way. David's family goes to a family summer camp every summer, and a few years back, David and his wife were going to be teaching their three boys how to water ski. And so, on the way to the lake, they did their best to teach the boys all of the rules they would need to remember in order to get up out of the water and ski. Well, lo and behold, all three of them, maybe not on the first try, but on their second or third, were able to get up out of the water and successfully ski.

However, they would only ski for about two or three seconds. Why? Well, because David and his wife forgot to teach them how to stay up. Once they noticed the huge wake on either side of them, the waves coming at them, and the boat that was pulling them, turning left and right, they freaked out and fell down.

It's similar when it comes to retirement. You have a lot of different rules that apply to having a successful retirement, the retirement you want. So, what you might be accustomed to while saving for retirement has now changed drastically, and you need a specialist to help you navigate these waters.

When you think of creating a financial plan, it's not a bunch of disparate parts that are to be outsourced to several different specialists. There are aspects of our financial lives that are intertwined and require a solo specialist to help coordinate each of those parts to help you accomplish exactly what it is that you want. You can make decisions regarding your investments that might have a negative impact on your taxes. Or you can make tax decisions that could have a negative impact on your ability to draw enough income for the duration of your plan.

Think about what a rollercoaster ride the beginning of the 2020 has felt like. As we move to publish this in April, we've

seen the global coronavirus pandemic cause serious market instability and a historic level of unemployment. What does the rest of the year look like? How about the years after? We don't know. We can't know. What we *do* know is that those who are prepared with efficient retirement plans, plans that don't leave them dependent on the stock market to pay the electric bill, are more confident in facing this or any difficulty. The numerous financial and health implications of the COVID-19 crisis have been a grim reinforcement that planning is everything when it comes to getting—and staying—retired.

That's why, when we meet with people, we take them through what we call a 360-degree review to make sure we are encompassing all aspects of their financial lives and coordinating them for maximum efficiency. What we have found is, by doing that, our clients can be confident in the success of their plan on all fronts.

As you consider the idea of working with a specialist to help you with your retirement, we feel it is so important to make sure you align yourself with the right kind of advisor.

We feel that you need to work with an advisor who is independent and free from the influences from a larger “parent” company. These types of influences often lead to conflicts of interest and can make it very difficult to feel confident that your best interests are considered.



As CERTIFIED FINANCIAL PLANNER™ practitioners, we can perform our legal, fiduciary, obligation in each and every client engagement. And we can do this with the confidence that we are able to offer the entire “menu” of planning strategies to help our clients achieve what it is that they want.

What can retirement potentially look like with a plan versus no plan? Well, just like a pilot needs a checklist to make sure that he gets off the ground and gets to his destination safely, you need a plan to get *to* and *through* retirement safely and with a great probability of success. This is too important to guess and too risky to miss.