



FINANCIAL SYMMETRY

Financial strategies for every phase of life

RETIREMENT INCOME PLANNING GUIDE

Do you have questions about retirement income?

This guide will help you walk through the essential questions to ask yourself before retirement. A financial advisor can also be influential in guiding you through this process.

We can help you with the many factors that need to be considered in order for you to make the best decisions for your retirement goals and future.

How much money do I need to retire?

You need enough in assets to be financially independent and cover your level of spending, plus any additional expenses or goals for the rest of your life. Though this value is difficult to determine, a good way to figure out how much you need is to get a comprehensive financial plan made by a CERTIFIED FINANCIAL PLANNER™ (CFP®). Financial Symmetry is able to help you determine this value and find the best ways to achieve your retirement goals.

Where will my retirement income come from?

Traditionally, retirement income has been thought of as a “three-legged stool” composed of pension income, social security, and savings. Changes in pension arrangements over the past several decades have resulted in retirees being even more reliant on personal savings for the bulk of their retirement income. As a result, proper management of 401k, 403b, and IRA assets has become increasingly important.

What rate of return do my investments need to earn in order for them to last the rest of my life?

When determining your estimated investment returns, you must determine your risk capacity. Stocks provide the best opportunity for higher returns over the long term, and the success of your finances may be dependent on a particular rate of return on your investments. However, some people cannot tolerate the volatility inherent in stock investments. Without stock investments, your investment returns are likely to be lower over the long term. A CFP® can assist you in determining how much risk you can afford to take and how much risk you need to take in retirement.

When should I claim Social Security?

This is one of the most popular questions retirees have. Is it best to claim at 62, 65, 70, or somewhere in between? The optimal time to claim Social Security varies for each individual and depends on multiple factors including your age, marital status, life expectancy, market conditions and more.

RETIREMENT QUICK TIPS

- Have a comprehensive financial plan made by a CFP® to determine your retirement income options
- Put a coordinated investment strategy in place across all of your accounts
- Remember additional catch-up contribution amounts for savers over age 50

Seek Professional Guidance

These are just a few of the questions that people have before making a decision on retirement. As financial advisors, we have helped many clients like you go through this process with ease. If you have an upcoming decision to make about your retirement, or would like to find out more about our financial planning services, please contact our office for more information.