

# Will I have enough money to retire?

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## Timing Is Everything.

We've all watched the stock market go up and down.. and everything in between. That can be stressful. While you are working you are earning an income and not taking income from your life savings. This will allow your life savings to grow.

However, once retired, the threat of your retirement plan being derailed can increase because of a **sequence of returns risks**. This is the risk of a market correction creating a loss to your life savings 3 to 4 years both before and after you retire. This time period is called the **red zone**.

We cannot predict when the **sequence of returns risk** will impact your retirement. However, it can be planned for with a sound retirement **income plan**. Check out our YouTube Channel for our latest webinar on this subject, titled, "Will my money last?" In this video, we focus on this risk and how to protect your life savings from a life-changing event.

## How to make my money last?

We have 3 simple steps:

**#1 Creating an Income Plan to sustain your lifestyle. (This is Key!!)**

Most importantly as you sit down with your advisor, talk about the gaps in your income and strategize ways you can overcome it.

**#2 Create as much Guaranteed Income as possible (To fill income gap)**

Life Savings, annuities, social security, pension, etc.

**#3 Creating an investment strategy.**

Create an investment strategy with a positive rate of return and minimize the risk.

# The 3 Biggest Expenses in Retirement

## Taxes

Taxes will continue to be due even during retirement. Your IRA will be taxed by the federal and state governments. Between these taxes and, others such as property, estate, gift, and vehicle tax; it can add up quickly. In retirement, you have to factor into your planning the impact of taxes on your retirement income. Effective tax planning with a tax professional and your financial advisor will set the stage for a long and successful retirement.

## Healthcare

Healthcare is a costly expense that you must consider in retirement income planning. The cost of premiums, co-pays, deductibles, hearing, vision, and dental expenses add up fast. In addition, planning for long-term care should be part of your total retirement income plan.

## Inflation

Historically, an inflation rate of 3% per year will require your annual retirement income to double every 24 years. You need a retirement plan that gives you the ability to increase your income and offset the effects of inflation over time is most important.

For financial assistance on any of the subject matter listed, call now for a  
free complimentary session  
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