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| |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Yes, You Can Still Enjoy the Finer Things after You Retire**  **Even after retirement, you can maintain your standard of living if you plan properly in advance. To live comfortably, spend some time now to determine how much money you’ll need.**  After concentrating on your career for so many years, it can seem a little intimidating to finally retire. There’s no reason your lifestyle should suffer during your retirement years if you plan well now.  **Develop your vision of retirement.**One of the first things to tackle as you approach retirement is to decide how you want to spend your time and money after you stop working. For some, it may mean extensive travel, for others, it might be contemplating a move to a new location or perhaps taking up a long-deferred hobby. By giving the matter some thought now, you can begin gauging how much money you’ll need later on.  **Take inventory of your financial resources.**Although your primary income will go away after retirement, you will still be receiving multiple cash inflows. Calculate the money you’ll be getting from Social Security, your retirement accounts, annuities, non-retirement portfolio, and any business interests you plan to maintain. In addition, factor in any assets you may sell—you may want to relocate your home or sell secondary property.  **View your retirement in phases.**You may live for decades after you retire so it makes sense to view the big picture. You can strategically manage your resources and lifestyle expenses by viewing your retirement in short- and long-term phases. In the initial phase, you’ll begin collecting Social Security benefits and required minimum distributions from your retirement accounts. When you enter your mid-70s, you may begin relying on your longer-term investments. By planning and updating each phase, you can help ensure the continuity of your preferred lifestyle.  **Be realistic about your expenses.**Something as simple as a budgeting spreadsheet can clearly lay out your spending requirements after retirement. It would be wise to take into account both your fixed expenses and your discretionary spending. You need to understand the potential tax implications of your plans and anticipate unplanned events. A review of your insurance safety net can reveal whether you have adequate coverage to handle future risks.  **Your financial professional is here to help.**With so many variables factoring into your retirement plans, it’s a smart idea to work with an expert who can confirm and challenge your assumptions. Contact me today to schedule some time to review your retirement plans. Together, we can address the issues that can determine the quality of your lifestyle in your golden years.   |  |  | | --- | --- | | |  | | --- | | [LET'S CONNECT](mailto:##AdvisorEmail##) | |  |  |  | | --- | --- | | Tracking #1-05193350 Expiration 10/24 |  | | | |
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