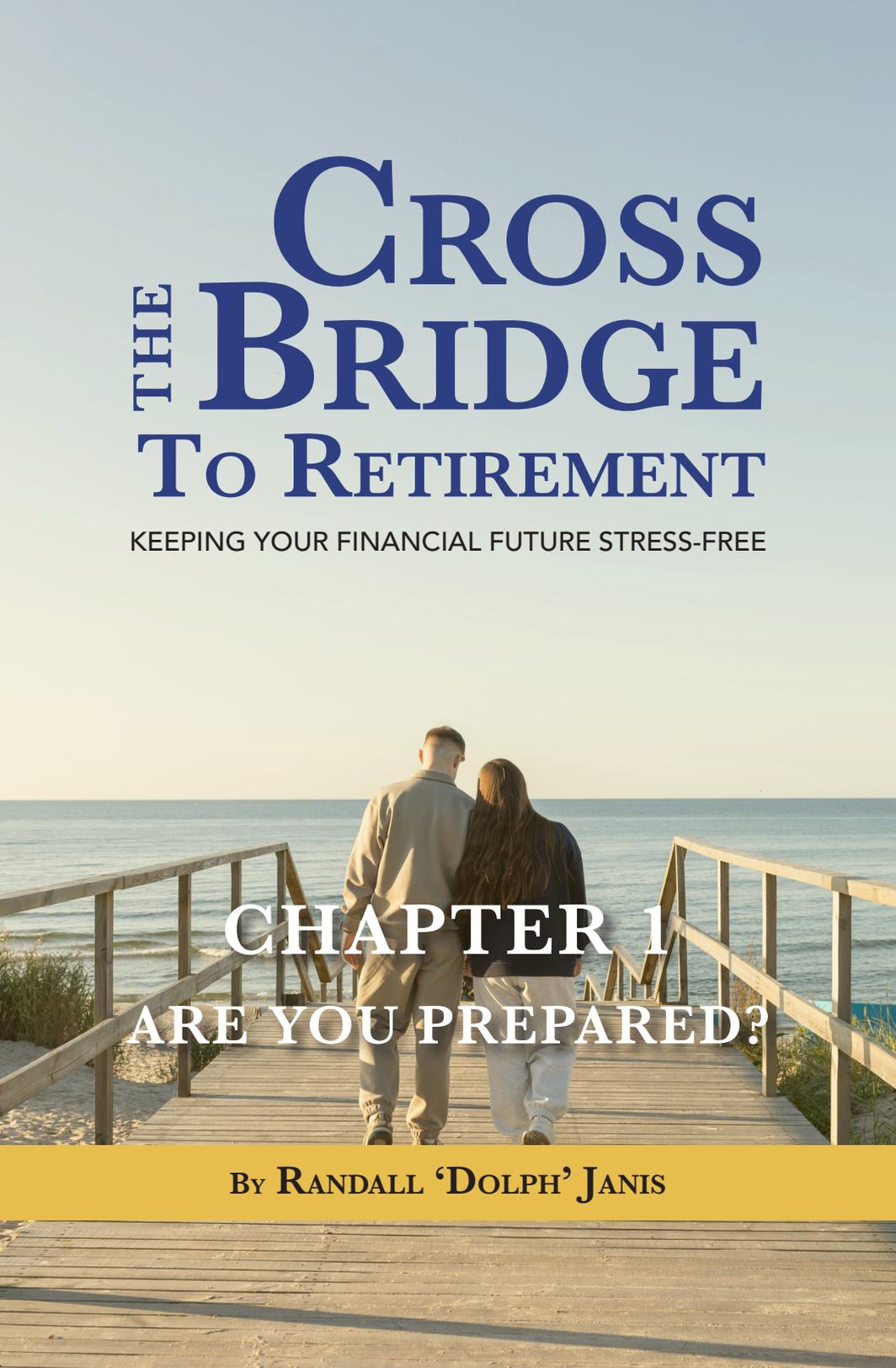


The Cross Bridge To Retirement

Keeping Your Financial
Future Stress Free

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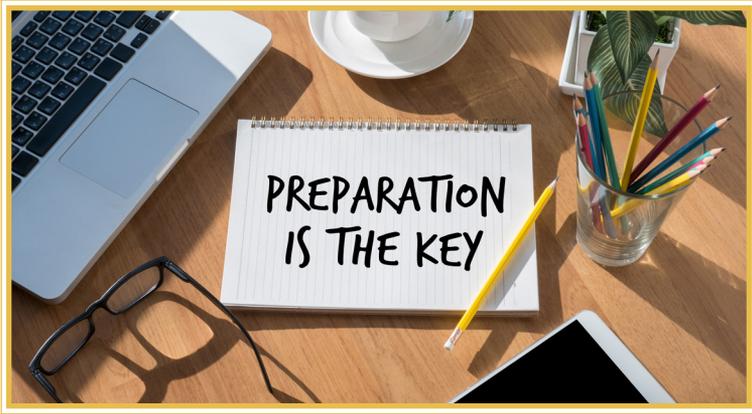
A couple is walking away from the camera on a wooden boardwalk that leads towards the ocean. The scene is set during sunset or sunrise, with a warm, golden light. The man is on the left, wearing a light-colored jacket and pants, and the woman is on the right, wearing a dark jacket and light-colored pants. The boardwalk has wooden railings on both sides. The ocean is visible in the background, and the sky is a clear, pale blue.

THE CROSS BRIDGE TO RETIREMENT

KEEPING YOUR FINANCIAL FUTURE STRESS-FREE

CHAPTER 1 ARE YOU PREPARED?

By RANDALL 'DOLPH' JANIS



CHAPTER 1

ARE YOU PREPARED?

What would you say if I were to ask about your retirement plans?

Many of us would shrug our shoulders and say, “I’m not old enough for that yet!” In my twenties, I didn’t have a care in the world. The last thing I thought about was the day I’d have to retire. I was focused on the here and now, but before I knew it, my twenties were over. My life was moving at such a fast pace, I never stopped to think about tomorrow.

Sadly, financial security in retirement doesn't just happen. Retirement takes high levels of planning and calculation. You cannot simply wake up one day and expect to have it all figured out. The probability of winning the lottery is 1 in 175 million, so unless you are Joan Ginther, the luckiest lottery winner in the world, you will need to financially plan for your future. Keep in mind that *the best way to make money is not to lose money*, as Warren Buffet has often stated.

“The best way to make money is not to lose money.”

Most of you feel unprepared for retirement and are worried your nest egg won't be large enough to support you. You are not alone; many Americans feel this way too. A surprising 61 percent of the population is scared to death of outliving their assets. Even worse, 77 percent of people ages forty-four through forty-nine were more scared of outliving their money than they were of dying.¹

But how can you blame them?

The year 2007 changed many people's points of view on financial security. That year, the US government reported the country's official deficit to be roughly \$162 billion. Sadly, the debt was actually closer to \$2.5 trillion, about fifteen times worse than officially reported. Four years later, the

debt increased to \$14.3 trillion, taking into account standing liabilities.

Currently, in order to pay off this kind of debt, each taxpayer would be forced to pay over \$100,000. Considering most of us don't have that kind of money, panic has been widespread.

Meanwhile, the national debt has continued to increase at a rate of \$2.7 billion per day since September 2013. And how can we forget the awful stock market crash of 2008 that led to job losses, bankruptcy, and foreclosures? Rest assured there are ways to combat the negative statistics of the market. You can have financial confidence in your future.

The average person spends around twenty years in retirement. Imagine going on a trip for a week. First you'll make sure you have everything you'll need for the trip, whether it's clothes, toiletries, or other miscellaneous items. But, if you are like me, you can be halfway to your destination and suddenly realize you forgot your phone charger, or even worse, your phone altogether! Imagine packing for twenty *years*. It's going to take some time and more importantly, it's going to take some planning. You would hate to forget any important details when it comes to your future.

When planning for tomorrow, it is reasonable to expect to live a long life. With better health care and medical advances, people are living much

longer. You should never assume you will pass away before you reach the age of retirement. Even worse, you should never assume you will only be in retirement for a short amount of time. It is likely the life expectancy of the most developed countries will continue to advance until it peaks around the age of ninety years old.²

You simply cannot afford to be unprepared for your future. Your financial professional can help you take the appropriate steps, outlined below, that could help you find the retirement you are looking for.

Step 1: Decide when you will retire.

Your retirement age will play a huge role toward the amount of money you will need to save before you retire. The age at which you choose to retire can determine how much you can expect from a company pension plan, as well as Social Security benefits. The more income you receive from such plans, the less money you will need to save personally. Any income you receive from pensions, Social Security, or retirement accounts is all a part of the money you will use in your later years. Your retirement age will help determine what accounts are best suited for you. Many accounts have age requirements, surrender periods, and withdrawal provisions, so be cognizant of this as you make your decision.

Step 2: Be open about your vision for retirement.

When talking to your financial professional, everything you would like to do post-retirement needs to be considered. We all have different goals in life, and it is important to understand what these goals may be. Perhaps you have been dying to visit Europe. Or, maybe you want to build a lake house or to just live comfortably and leave an ample inheritance for your loved ones. The clearer your vision, the more likely you are to accomplish those goals. For example, would you like to visit Europe once or more than once? For ten days or for twenty? Alone or with family? And how about that house on the lake? Would it be a cottage or a five-bedroom house? In North Carolina, Florida, or Maine? Every decision has a big impact on those goals.

Ask yourself honestly, “What do I really want to do in retirement?” It is, after all, the last third of your life; how do you want to live it?

Your financial professional can provide options to help you achieve these goals. This way you will have enough money to live today, with the potential growth to enjoy tomorrow, an income stream that you cannot outlive, and, if important to you, a financial legacy to leave your loved ones.

Step 3: Set a budget for retirement.

A budget ensures you have enough money to pay off debt and provide income in the future. Determining your net worth, which is the total value of your assets minus the value of your debt, is a great way to start planning for your retirement.

Don't be disconcerted if your assets are not worth more than your debts. Even if you find your net worth to be negative (as many people do), start there to figure out what you can do to make it positive. Your future depends on the ability of your money to outlive you, not the other way around.

Step 4: Save money in order to provide for future expenses.

Saving money is key; even putting a small amount of money away each month can end up providing a great return.

Imagine if you had been saving your weekly allowance of fifteen dollars since you were a child. After fifteen years you would have saved about \$12,000. If you had invested it at a 6 percent return, you would have over \$20,000. Many of you are now wishing you could start over, but sadly, none of us are like the movie character Benjamin Button, who aged in reverse. As your grandfather

always says, “I’m not gettin’ any younger,” and, like your grandfather, neither are you.

It is never too late to start saving. Devise a savings plan, then set achievable goals and stick to them. Your saved money will eventually be money you depend on to generate either interest or dividends in your later years. Putting this saved money to work for you now is one of the best ways to improve your chances of a bright financial future.

Again, your saved money, or core capital, should be designed to outlive you, not the other way around. This is key to preparing for retirement. Of course we would like our bank accounts to hit zero the day we pass, but this is not realistic. No one knows how long they will live.

“Don’t take my word for it. Let the numbers speak for themselves.”

Your financial professional can make sure your core capital earns the highest possible rates with appropriate safety measures. You should always make sure this core capital is protected. It feels good to see your money increase, but it’s even better to know it will never decrease. That way, if you live a long life, you are fully protected.

To determine how you can better save for the future, be objective and dig in. As an experienced

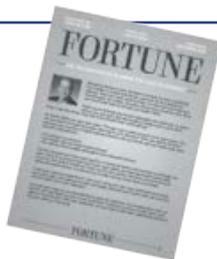
financial professional, one of my favorite things to say to people is: “Don’t take my word for it. Let the numbers speak for themselves.”

I encourage you to consistently review and, if necessary, rebalance³ your financial portfolio. Periodically, you should be checking to make sure the mix of investments and accounts you have is balanced. When you do, you will be surprised to see the potential of your accounts.

You are now ready to buckle down and start thinking seriously about your future. To continue down the path with comfort and confidence, there are a few more things of which to be aware and to consider.

Here is an article I wrote for *fortune.com* in 2015, which I believe is helpful as you begin to plan for retirement.

Featured on *fortune.com*
Article by: Dolph Janis
Published: September 2015



Are You Guessing or Planning for Your Retirement?

Milestones define our lives. Whether it's making the team, graduating from college, or getting that first job, goals are set and dreams are realized. When you reach retirement age, it is important to ensure your financial goals are realistic. Everyone should enjoy retirement. But, there are many factors that can tarnish your Golden Years.

When you are thinking about all the preparations for retirement, i.e. when, where, how, and such, does the thought of safety come to your mind? When I talk with clients, they often worry whether their money will last.

As Warren Buffet has said many times, "The best way to make money is not to lose money." You can accomplish that goal by properly planning for your retirement. First, you need to meet and interview (yes, interview) multiple financial advisors until you find the one who meets these three important requirements:

- Your advisor is trustworthy
- Your advisor has your best interest at heart
- Your advisor offers multiple strategies for your retirement income

The third requirement is the most important. If a financial advisor only provides one strategy, run away. There is no perfect option that covers every retiree, therefore financial advisors should offer more than one route to retirement. When you find your advisor, test them and let them know about your financial fears. You earned your money, now you need make sure it lasts.

In the past, retirement depended on how much money you had. Now, Americans are working and living longer, but expenses are also increasing. Discover your income value, so you know what to expect out of your retirement.

Let's say at age fifty-five, you have \$500K put away for retirement. You are planning to retire at age sixty-two, and need \$40K per year to live comfortably. Therefore, you have roughly seven more years to meet this goal. With clear objectives, you can make a plan that is specifically tailored to help you achieve those goals.

In a similar scenario, you hope to receive \$50K a year in income, but a market correction causes your savings to drop from \$500K to \$350K. By not planning for market corrections, you have lost part of your retirement income. This oversight means you might have to rethink your retirement lifestyle.

Certain accounts can provide income riders that will tell you the amount of income you will have seven years later. This way you know exactly what to expect and how to plan for your retirement. To prevent losing part of your retirement nest egg, plan for the retirement you want.



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