



WILSON PEAK

WEALTH MANAGEMENT

*A quarterly newsletter providing important news
and strategic information to our clients.*

My wife, Stacy, and I often talk about where we would like to retire (not for many years, we still have a child in middle school) and how we would like to spend our time. We want our golden years to be in a place we love and a place our children want to visit. We would like to be healthy, active and purposefully serving others professionally and voluntarily. We have vivid, hopeful ideas of our future-selves and we have a plan in place to make our goals a reality.

With some planning and thought, most people can have a productive, relaxed and enjoyable retirement. I've included four basic questions to ask while preparing for retirement. Use these questions as a springboard to start a more nuanced conversation of how you see your future self. Please contact me if you have questions. As always, we're here to help you, your family and anyone important to you.

- Jeffrey J. Wilson, CFP®

ASK THESE FOUR QUESTIONS TO HELP YOU PREPARE FOR RETIREMENT

To determine how much you will need to fund your retirement, it's helpful to estimate what your budget will look like. These four questions could help you identify your retirement lifestyle and plan for the related costs.

1. WHAT WILL I BE DOING?

- Do I plan to continue working past age 65 or after I reach my full retirement age? Full time or part time?
- Are there hobbies I want to pursue that will either cost money or make money?
- Is there volunteer work that may also have costs associated?
- Do I plan to travel? Where?
- Are there things I enjoy that have related costs?

2. WHERE WILL I BE LIVING?

- Will I stay in my current home or downsize to something smaller or a rental property?
- Will I move to a retirement community or assisted living facility?
- Will I sell my home and replace it with an RV or other alternative living option?

3. WHAT SITUATIONS COULD IMPACT MY EXPENDITURES?

- What health care coverage do I need for my health conditions?
- Do I have an emergency fund for unexpected situations such as a health care crisis or property loss due to a natural disaster?
- What if I stop working sooner than expected?
- What happens if I experience a significant income loss?

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4. WHAT BARRIERS ARE KEEPING ME FROM INVESTING?

- I have nothing extra to invest.
- I have education loans or other debt.
- I don't know how to start an investment plan.
- I have time to start saving later.

NEXT STEPS

PREPARE RATHER THAN PANIC. Create an outline from your answers to these questions. It should give you the framework to calculate the income you may need to support your retirement lifestyle.

DECIDE TO ADJUST YOUR SPENDING PATTERNS TODAY. Choose something you really don't need and redirect that amount into your retirement savings. Take advantage of growth potential over time. Pay yourself first instead of spending money on something that won't support your future retirement needs. Creating that nest egg now could reduce your stress about money.

START OR ADD TO AN EMERGENCY FUND. Even if the amount seems very small, it's important to take the first step. As that amount grows and the behavior becomes a habit, you will likely gain confidence and momentum in your investment activities.

MEET WITH A FINANCIAL ADVISOR to review your answers and turn your outline into a plan to help you work toward your goals.



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