



# RETIRED IN UNCERTAIN TIMES

The “Dos” and “Don’ts” to Help Safeguard Your Future

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The coronavirus, bear market, and recession struck the retirement dreams of millions of Americans like uncharted rocks in a turbulent sea. With no warning, strategies built on a decade of growth became outdated, leaving many current and future retirees wondering,

*"AM I GOING TO BE OKAY?"*

If you're within the critical five years before or after retirement, you're in the "fragile decade," where economic uncertainty and market losses can hurt your retirement most. The choices you make now will have a major impact on the comfort and security of your retirement.

**This special guide is designed to highlight the key decisions you have to make about retirement when uncertainty is high and you can't predict what the future holds.**

If you're not confident that your retirement plan is on track to deliver the lifestyle you want amid historic levels of uncertainty, you're in the right place. You might find yourself asking questions like:

- How does the crisis impact my cash flow?
- What will I do if another recession strikes?
- How do I prepare for years of uncertainty?
- What moves should I be making?

*If so, keep reading...*

Inside the pages of this special guide, you'll find the critical "dos and don'ts" of retiring during uncertainty.



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# DOs

## DO #1:

### Focus On What's In Your Control

No one could have predicted the pandemic or the historic recession it caused. Attempting to predict the unpredictable or control the uncontrollable is a recipe for stress, frustration, and poor decision-making. So what can we do? Focus on what's in our control: our mindset, our choices, and the decisions we make.

#### Are you mentally prepared?

#### Critical planning questions you should ask:

- Am I mentally prepared for uncertainty?
- Do I have a retirement plan that incorporates recessions, volatility, and bear markets?
- Am I confident in my ability to adapt to changing conditions?
- Have I created contingency plans for retiring early, retiring later, or a phased retirement?
- Have I discussed my goals, worries, and contingencies with my spouse/partner?
- **Have I discussed my plans with a financial professional?**

## DO #2:

### Protect Your Retirement Cash Flow

Your retirement lifestyle depends on your income strategy. Getting through volatile and uncertain times is about having enough cash on hand while not robbing yourself of future growth.

#### Is your lifestyle safe?

#### Critical planning questions you should ask:

- Do I have enough cash to avoid drawing down a portfolio that has lost value?
- Do I have enough guaranteed income?
- Have I optimized my Social Security strategy to potentially maximize my government-guaranteed income?
- Is my income flexible enough to adapt to volatile market conditions?
- Have I tested different portfolio scenarios to determine how much is "safe" to withdraw from my investments?
- Am I aware of advanced income strategies that may help shield income from downturns?
- Have I reviewed my income strategy to see if 2019 and 2020 government legislation affects me?
- **Have I discussed my income strategy with a financial professional?**

## DO #3:

### Revisit Your Investments

Investing for retirement in today's markets is not set-it-and-forget-it. It's a continual process of adapting to changing conditions and evaluating risk against opportunities. Getting it wrong can mean setting your retirement dreams back or cutting back on your lifestyle.

#### Are your investments positioned for uncertain markets?

#### Critical planning questions you should ask:

- Is my investment strategy up-to-date for current conditions?
- Am I still on track for the retirement I want?
- Am I positioned to take advantage of the hidden opportunities volatility can offer?
- Am I protected against "sequence-of-returns" risk and the dangers of withdrawing too much from a portfolio that has lost value?
- Is my portfolio risk-adjusted for my age, goals, and "investing personality"?
- Are there advanced investment strategies I should be considering that may help mitigate the effects of volatility?
- **Have I discussed my investment strategy with a financial professional?**



# DON'Ts

## *DON'T #1:*

### **Give in to Fear**

Uncertainty can be scary. Especially when you're navigating one of the biggest life transitions there is. But giving in to fear and making emotional decisions can be damaging to more than just your investments — the choices you make now can ripple through your entire retirement.

**Are you at risk of making fear-based decisions?**

**Critical planning questions you should ask:**

- Am I checking my investment account balances frequently?
- Do I have a clear, emotion-free decision-making strategy for my finances?
- Am I chasing trends and taking on too much risk?
- Am I taking on too little risk and risking future growth potential?
- **Have I discussed my worries with a financial professional?**

## *DON'T #2:*

### **Put Off Critical Decisions**

Sometimes, sitting on the sidelines feels safest when uncertainty swirls around you. But, inaction can be the most dangerous "action" of all if it leaves you vulnerable to circumstances. If you're close to or already in retirement, you don't have the luxury of "waiting it out" or doing nothing,

**Is your future at risk?**

**Critical planning questions you should ask:**

- Am I 100% confident that my retirement strategies can carry me through challenging conditions?
- Do I understand what I should be doing to help protect myself and my lifestyle from volatility?
- **Has a financial professional reviewed my strategies within the last 12 months?**

# DON'T SACRIFICE YOUR RETIREMENT DREAM TO THE FOG OF UNCERTAINTY

## Feeling overwhelmed by the fog of uncertainty?

You're not alone. Contact us to set up a FREE Retirement Readiness Session to get answers to your urgent questions and clarity about the next steps you need to take to help safeguard your retirement.

We can help you navigate retirement in chaotic conditions and help you create a roadmap through tomorrow's uncertainty.

We're experiencing once-in-a-generation uncertainty and it's okay not to have all the answers. What's important is identifying the weaknesses in your plans and taking action to address them.

You've already made the decision to take control of your retirement despite the uncertainty. **The first step is the hardest, and you've already taken it.** Just taking that step puts you much farther ahead than most people.

We can help you go from confusion to clarity, and from ad hoc tactics to a step-by-step plan. It all starts with a free and confidential **Retirement Readiness Session**. You can book one by contacting us at the number below.

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