

Client: Miller-Wiggins Financial Advisors  
Audience: High-End Personal Investors (\$2 million or higher assets to invest)  
Project: Excerpts from White Paper (part of comprehensive collateral program)

## **Retirement on Your Own Terms**

### *The Strategies of Successful Retirement*

Until recently, the word “retirement” has always conjured up images of “old-age”: people retreating from life for a short period of time before death. Today, the opportunities of retirement offer us so much more than that – but the rewards come at a greater price.

With longer life spans and greater scientific advances, our economic demands are far more challenging. We face- not a retreat from life - but an exciting and sometimes daunting challenge of creating a new phase that could go on for many decades.

#### **You Must First Dream It...To Achieve It**

Like most successful professionals, your first and most dominant thought about retirement probably centers around one common theme: “Will I have enough money to retire?” As planners, we’ve seen many of our clients over the years diligently saving and investing as much money as possible, but the critical ingredient that’s often missing from their planning is the vision of retirement itself.

#### **You Need Dollars And Dreams...**

We all need a clear vision of what we want retirement to be...what we dream about doing and experiencing. And we need to think through that vision now: while there’s still time to plan for it. In order to understand how much money is necessary for a comfortable life, we need to understand ourselves enough to pinpoint what we want that life to be like - because it’ll be different for every individual.

- ***Where will I want to live?***  
One of the most influential decisions is to keep or sell your current home. Will you move to another state? Perhaps even another country? These questions bring up many tax and estate planning considerations, for example: moving to another country because you believe it to be less costly may in effect double your estate taxes; while moving to another state may lower your insurance costs, living expenses, income and estate taxes.
- ***Will my children, grandchildren or parents be a financial responsibility for me?***  
Family responsibilities are a significant factor in retirement planning and expectations. Your elderly parents may need extra care; your children or grandchildren may find themselves struggling through unexpected challenges and seek your help. Anticipating needs as early as possible is the key to ensuring your comfortable, satisfying retirement.
- ***Will I work part time or full time and if so, will I be working in a new field?***  
Think about how this added income will affect your taxes and benefits, and what additional company benefits you may still enjoy, as a result.

### **Pursuing a More Strategic Way To Save and Invest**

Once you've answered these questions about your own retirement lifestyle, then you're in the position to determine the amount of money you'll need to realize those dreams and expectations.

This is where the **specific investment strategy** comes in. Too many people save and invest blindly: throwing their money into the company 401-K plan or IRA and hoping for the best. Or they spend time tracking individual assets without ever knowing what their net rate of return is over time on their entire portfolio.

By *entire portfolio*, we mean your stocks, bonds, mutual funds, investment real estate (not your home), cash and retirement accounts. People tend to compartmentalize pockets of money. They do not look at their portfolio as a whole and thus make serious sector diversification and asset allocation mistakes. Mistakes that increase risks, drive up costs and lower returns!

### **It's All About You: Your Personal Dreams and Desires**

There is no single or typical vision of retirement...it's a completely different picture for each individual. In fact, one of our most successful retired clients was a man who did not have the largest portfolio. Nor did he stop working. He continued to pursue his life's work as an international designer of marinas, working part-time, right up until his passing. He enjoyed ample income, travel opportunities, personal interaction and a legacy for his heirs. *He was a success in every way: because he decided early on to pursue retirement on his own terms.* Working or traveling may not be what you desire. The key is to envision exactly the retirement you want, then pursue the best portfolio target and mix that will deliver it.

### **Celebrate The New Retirement: By Pursuing Opportunities Now**

If you have ever said, "*If I only knew then what I know now, I would have ...*" as a wish for precious time to exercise personal wisdom, you now have that time. If you're proactive and build your retirement dream today - while there's still time to make it happen - you'll surely celebrate it on your own terms tomorrow.

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Bankroll Your Future Retirement with Help from Uncle Sam, *Retirement Living Options, Options & Information Resources*, by Ellen Hoffman; copyright 1999, 2001 Ellen Hoffman

Brief History of Social Security; The Official Website of the Social Security Administration

<sup>1</sup> Personal Financial Planning Monthly, vol 2. Number 4; *Investor Peace of Mind—Raising Investor Consciousness*, Mark Matson

## **QUICK QUIZ:**

### **Are You Ready To Pursue Retirement *On Your Own Terms?***

Assess your awareness of retirement and investment issues with this brief quiz.

**Answer the following questions. To qualify as a “Yes” your answer must be 100 percent “Yes”. Write your total below.**

YES	NO	1. Do you know how to measure the risk of your portfolio and do you apply this measurement on a consistent basis?
YES	NO	2. Do you have a method of measuring your portfolio rate of return over time?
YES	NO	3. Can you identify your own attitude towards the true purpose of money ?
YES	NO	4. Have you developed a long- term (5 year) goal? If so do you know where you are today in relationship to this goal?
YES	NO	5. Have you developed a vision for your retirement?
YES	NO	6. Can you identify the cultural and family influences that may be affecting your financial decisions?
YES	NO	7. Do you have a target date for your retirement?
YES	NO	8. Do you have an investment philosophy?
YES	NO	9. Do you have a personalized investment strategy you follow as a guide?
YES	NO	10. Do you know approximately how much you will need to achieve your retirement vision?

**For each question answered YES give yourself one point.**

Score 0-3	You probably have concerns about your investment portfolio and future retirement. You should begin to Actively address the above issues.
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Score 4-6	You have begun to think about your investments and retirement planning but need a more formal approach. You are not quite at ease.
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Score 7-9	You are well on you way to developing an effective investment and retirement plan. Peace of mind is at hand.
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Score 10	You have Peace of Mind. Your investment and retirement plan is in order. Good Work!
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