

## Building A Sound Retirement Plan

Most of us look forward to retirement, imagining we'll finally have the time to relax and enjoy the activities we didn't have time for during our working years. However, as many transition into retirement, they don't realize they're crossing the threshold into a new way of living, where they could be vulnerable to risks that are unique to retirees. With that said, here are 6 steps you can take to improve your chances of building a sound retirement plan.

**1.** More Americans are enjoying longer retirements. What if you're one of the lucky ones that makes it to age 100? To help ensure you'll have enough left in your retirement savings to enjoy a good quality of life during your final days, you'll need to avoid spending down the principal balance of your retirement savings—especially once things like IRS-mandated RMDs kick in.

**2.** The next thing you'll need is a retirement plan that's built to keep up with inflation. Although the average rate of inflation is around 3%, the rate of inflation on the things you'll need during retirement, like healthcare, can reach 6-10%—meaning you'll need more income at the end of retirement than you did on your first day of retirement.

**3.** Another essential step in establishing a sound retirement plan is knowing when to reduce your exposure to stock market risk and economic uncertainties, so you can help protect what you've worked so hard to earn and

use it to establish reliable streams of income for retirement. Fortunately, a retirement plan focused on Investing for Income, through interest and dividends, can help you address items #1-3 on this list.

**4.** When it comes to retirement income, many overlook the fact that their Social Security benefits can serve as the bedrock for a comfortable retirement. In order for that to happen, you need to know the best time and method to claim your benefits according to your situation. By doing so, it could mean a difference of a few thousand dollars each year, and up to an additional \$100,000 in lifetime benefits.

**5.** That brings us to the next item on the list. Work with a qualified financial advisor so they can help you determine the best time to claim your Social Security benefits and help you navigate the complexities of planning and saving for retirement. If you are not sure if you're working with the right advisor, click [here](#) for our free checklist and report—*11 Signs You Might Be Working with the Wrong Financial Advisor*.

**6.** Last but not least, you'll want to work with a qualified attorney to establish a well-thought-out estate plan to help preserve your assets and be able to pass on as much as possible to your loved ones. By doing so, you can help ensure your final wishes will be carried out and that your loved ones will be able to avoid the unnecessary stress, hassle, and costs of probate.

# Steps Needed to Help Defend Retirement Income



If you're approaching the off-ramp to retirement, or already there, it is important to think about preserving what you've saved and help to ensure that you'll have enough income throughout your retirement.

There are two phases of the retirement planning process. The first is the accumulation phase, when you scramble to make as much money as possible so you can someday retire. The second is the income phase when you're planning gets more strategic. Call it the difference between offense and defense.

In the accumulation phase, you're investing for growth. You're heavily invested in stocks, pouring money into your 401(k). However, once you get into your 50s, you become a little bit more concerned about those potential market crashes.

By this point, you've built up a sizeable nest egg. While there's no magic portfolio that will work for every investor, here are a few popular approaches to help defend your retirement income:

## 1. Re-Balance in a Timely Manner

You want to lessen your exposure to riskier holdings as you get closer to retirement. These securities tend to be more volatile than high-grade bonds or money market funds, so they can put investors in a bigger hole when the economy weakens.

## 2. Diversify into Bonds and Bond-Like Instruments

Bonds are a more conservative choice than equities. They might not offer the same in terms of growth, but can offer similar in terms of total return, a wise choice when preservation is the objective.

## 3. Monitor Liquidity

If the markets drop significantly, keeping liquidity high can act as a safety net for emergencies.

## 4. Choose High-Quality, Dividend Paying Stocks –

Investing in higher quality companies is key. In volatile times, it is the strong businesses that weather the storm best.

Finally, it is critical to work with an Income Specialist and determine the asset allocation that best fits your age and financial objectives. You worked hard to get to retirement – so you want to be able to enjoy it without having to worry about money.

## Have You Checked Out the News You Can Use From The Retirement Income Store?

Each week we share important information that can help you sort through the media hype and focus on the facts that matter to you and your retirement.

Click [here](#) to learn more—and don't forget to check in weekly to keep yourself informed!

The Retirement Income Store®

## Why Not Invest by Contract?

When you invest in individual bonds you get two important guarantees:

- 1 You're guaranteed a fixed rate of interest for the life of the bond
- 2 When the bond matures, you're guaranteed to get the par value back—Assuming there have been no defaults.

[TheRetirementIncomeStore.com](http://TheRetirementIncomeStore.com)

# An Ounce of Financial Education Is Worth A Pound of Cure

By David J. Scranton, Founder of The Retirement Income Store

Most would agree there's no advantage to getting artificial or fabricated news and information. Certainly, no one wants phony information that promotes financial tools or strategies that are artificial, or fake.

Yet, thanks to cultural and economic changes that have accelerated in the last 10 years, these dangers have become more prevalent than ever. That's why it's become incredibly important for those who are retired or close to retirement age to have a trustworthy source of financial education.

I'm sure you've heard the saying: "An ounce of prevention is worth a pound of cure." Well,



that's certainly true when it comes to planning and saving for retirement. However, in this case, it's an ounce of financial education that's worth a pound of cure.



Think about it... what's easier? Figuring out you made a mistake with your finances and having to undo the problems caused by that mistake, or avoiding that mistake altogether?

The problem is, too many Americans come up short when dealing with financial literacy. A recent Standard & Poor's survey ranked the United States 14th in the world in financial literacy. What's worse, it isn't just those in certain demographics that lack

in financial education—it's across the board.

That's a big reason why I always strive to welcome the top financial minds in the industry, like Steve Forbes, Mohamed El-Erian, and Jim Rogers, to my show [The Income Generation](#). By helping viewers of my show keep up with what's happening in the economy and financial markets, they can sort through any artificial or fake information that could derail their plans for retirement.

In case you miss the new episodes that air each Sunday at 10 am EST on Newsmax TV, you can always catch them on *The Income Generation's* [YouTube Channel](#). Tuning into *The Income Generation* is a great way to keep yourself informed.

A couple of other great resources area available at [TheRetirementIncomeStore.com](#)—where you can gain access to our weekly [News You Can Use](#) blog posts, as well as complimentary financial reports.



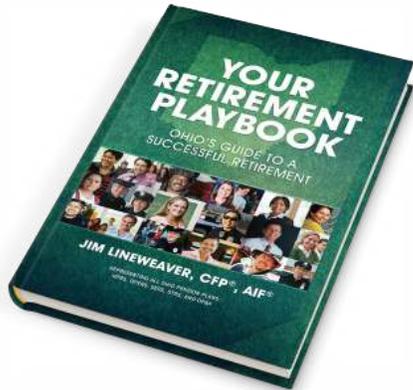
## Nationwide Opportunities for Qualified Advisors

The Retirement Income Store® is always on the lookout for qualified Investment Advisor Representatives, as well as independent Registered Investment Advisory firms, who embrace our philosophy of "defensive" retirement planning and are interested in partnering up with us.

Click [here](#) to find out if you qualify.

THE RETIREMENT INCOME STORE MEDIA CENTER

# New Books by Income Specialists from The Retirement Income Store®



## Your Retirement Playbook: Ohio's Guide to a Successful Retirement

By James Lineweaver, CFP®, AIF®, Founder and CEO,  
Lineweaver Financial Group, A Retirement Income Store®, Valley View, Ohio

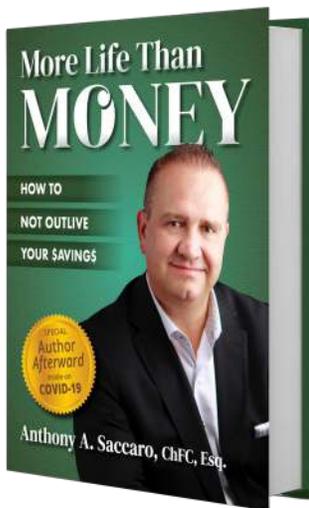
Your Retirement Playbook explains that as the financial world becomes increasingly complex, households are finding themselves working with a team of professionals that might include a lawyer, accountant, and a financial advisor. Often, what ends up happening is that there's little coordination between this team of professionals.

Although each member of that team might be a strong player, a lack of teamwork could prevent you from achieving your goals for retirement.

This book provides the tools and understanding readers need to become their own financial quarterback and lead their team to financial success.

Although the book emphasizes Ohio state public employees, anyone looking for a plan to avoid finding themselves stuck and wondering what happened will discover solid advice they can use today. The book's publication date is set for October 6, 2020 and is now available for pre-order on [Amazon.com](https://www.amazon.com)

## COMING SOON!



## More Life Than Money: How to Not Outlive Your Savings

By Anthony Saccaro, ChFC, J.D., Esq., President, Providence Financial & Insurance Services, A Retirement Income Store®, Woodland Hills, California

There are things you know, and things you don't know. It's the things you don't know about your retirement that can really wreck your golden years. Written by Anthony Saccaro, who has been repeatedly named to *Forbes Magazine's* list of *California's Financial Leaders*, and has written articles that have been featured in *The Wall Street Journal*, *USA Today*, and *Los Angeles Daily News*, this book will educate and inform you about the risks and oversights that could derail your plans for retirement.

By reading this book, you'll gain the knowledge you need to make better-informed decisions about your financial future—so you can enjoy the retirement you've always envisioned. **More Life Than Money** will be available for purchase soon.