

Don't Go It Alone!

While attending a professional conference in Texas, I sat listening to the keynote address presented by football legend Emmitt Smith. He is considered by many to be one of the greatest running backs in NFL history. From All-American at the University of Florida to 15 seasons in the NFL, he managed to break Walter Peyton's record as the NFL's all-time rushing leader. As I sat there, I thought to myself that this fellow knows a bit about determination, focus, and success. I grabbed a sharp pencil and began to take notes.

He spoke about adversity and having to figure out a way to overcome it. He said, "*It's time to change. Do not let challenges paralyze you.*" He recommended we ask for assistance from others, and stop being stubborn and thinking that we can do everything by ourselves.

He said that it is important to surround yourself in life with people who can help you. You will spend too much time trying to accomplish things if you try to do it all by yourself. He said do not be afraid to ask for help. He told us that when he decided to quit football, he turned to others for guidance, advice and strategy. He recognized that, as good as he was in A, success did not necessarily translate to B. At this point, perhaps you are thinking of contacting him to assist you in your own retirement planning. Quite frankly, I wouldn't blame you!

So I ask you, what do you have in your life that assures you that you are prudently investing for the future? Who is it that determines if you are taking too much risk or not enough risk? Is there someone whose job it is to make sure you are invested properly? Is there someone who makes certain that you have the proper amount of life, disability and home insurance? Is there someone, anyone, who is concerned that you get these decisions right and that you do not expose yourself and your family to unnecessary risks? In other words, *who has your back?*

Who makes sure you do not do something dumb or foolish? You see, the idea of preparing for retirement has become more complex than just looking forward to a monthly Social Security check in the mailbox and sitting on the front porch. Relaxing and waiting for the mailman, check in hand, might have been fine for grandpa, but you are a different story.

Our financial lives have become much more complicated than during our grandparents' time. Years ago, families dealt with a bank for savings and mortgages, an insurance company for all types of insurance, a lawyer for a will and a stockbroker for stocks and bonds. Your grandparents' retirement income was derived primarily from Social Security payments. Add to that, their life expectancies were quite a bit shorter than today.

Now we have IRA's and Roth IRA's, 401(k) and 403(b) plans, Simple IRA's and more. Americans are retiring earlier and living longer. It is not uncommon to imagine that you or your spouse may enjoy a joint 30-year retirement. That means that the last of you to pass might be 30 years after you stopped working. Try tackling all this yourself and you're liable to end up with a massive headache and poor results. The reason is that, as good as you are at your job, whatever that might be, this important area of your life is something that you simply are not trained for and you do not possess the necessary expertise to get it right.

So, with all the complexities related to retirement planning, you would be wise to find a professional *who has your back!*

*Opinions expressed are those of Rodger Alan Friedman. All opinions are as of this date and are subject to change without notice. Raymond James is not affiliated with Emmitt Smith.

