

Rodger on Retirement

Avoid the 10 plagues of retirement

Much has been written and told of the 10 plagues that afflicted Egypt thousands of years ago which led to the freedom of the Jewish people. Relatively little has been written about the 10 plagues of retirement. For your education, enlightenment, and entertainment, I list for you, the 10 plagues of retirement, in the form of possible, future regrets:

1. Coming to grip with the harsh reality that you had your chance and you blew it. You had years to save for retirement and you always put it off. There was always a new car, another vacation, a failed investment, new furniture, and the trips to Vegas.
2. Figuring that you could work longer, only to be faced with failing health and no good alternatives to continue earning a paycheck.
3. Wrapping your head around exactly how much of your money was spent on lottery tickets because you always had a feeling that sooner or later you would hit the jackpot.
4. Taking investment advice from your brother-in-law the construction worker and losing \$82,000.
5. Searching for the educational material you received, but never read, from attending a financial planning seminar (which you went to for the free steak) and remembering you threw it out.
6. You were raised to rely on yourself and not on anyone else. You figured that you can do anything yourself, including your own retirement planning, only you just never got around to it.
7. Never bothering to sign up for your employer's retirement program and losing the opportunity for free matching funds.
8. Never believing your sister when she told you that you better start saving for retirement. You were going to enjoy the here and now, there would always be time to save later.
9. Figuring that anything you needed to know about money you can read in a magazine.
10. Realizing that you are going to spend the rest of your life living in your sister's basement because you ran out of money.

Although this was meant to be light hearted and fun, the lessons to be learned are quite real. So many Americans are faced with very difficult choices as they head into their retirement years. You, and only you, can begin taking the necessary steps to insure a better retirement outcome. If you consider Social Security as a base for your future income, consider what you can add over and above that base. Consider discussing this with a financial planner who has extensive experience in and focuses on retirement issues. Start now, because the longer you wait, the less flexibility and choices you may have.

Rodger Alan Friedman has over three decades of experience designing and managing retirement portfolios and advising clients on retirement matters. For additional information and a free special report on preparing for retirement, please call 1-844-3-MY-PLAN, or visit: www.RodgeronRetirement.com.

The examples provided above are hypothetical in nature and have provided for illustrative purposes. They are not intended to reflect the attitudes of any individual person or apply to every situation. Opinions expressed are those of Rodger Alan Friedman. All opinions are as of this date and are subject to change without notice.