

Rodger on Retirement

The 15 minute retirement plan fantasy

You hear the commercials and see the ads: "PLAN YOUR RETIREMENT IN 15 MINUTES!"

OK, let me paint a picture in your mind. Do you remember the little combination chair-desks you sat in at school with the wooden panels that hovered over your lap? Well, those were for kids in grade school. They were so small that an adult could not fit in those chairs. As an adult, you are not expected to be able to fit in them. You are also not expected to be so foolish to believe that you can complete some of your most important life plans in 900 seconds.

I would not expect you to choose the financing of your next car, mortgage, or home or plan a vacation in 15 minutes. Why would you fall for a Madison Avenue gimmick that a marketing department was paid hundreds of thousands of dollars to concoct? You are very aware that planning the next 25 to 30 years of your life (the part of your life that does not come with a paycheck) will take time and careful planning. Retirement planning (as a component of an overall financial plan) requires hours of careful analysis and discussion.

Consider some of the items that are included in a comprehensive retirement plan that my team and I complete for clients. I assure you, we have never completed the following items in 15 minutes: budgeting and cash flow, social security planning, retirement account distribution planning, investment planning, catastrophic healthcare discussions, and insurance planning, among others.

When the media offers you a shiny new object that promises to solve whatever problem you have for three easy payments of \$39.95 or 15 minutes of your time, just say no. Recognize that the issues in your life will most likely have a far better outcome when you pay them serious attention. The shiny new object exists to separate you from your money.

The way you plan for something of importance, such as your retirement, is to collaborate with highly trained professionals and take the time to craft a plan that meets the needs and objectives of your family. My advice would be to include a CERTIFIED FINANCIAL PLANNER™ professional and other retirement specialists on your team.

This narrative would be incomplete if I did not include some things you *can* accomplish in 15 minutes and not feel like a fool:

- Practice a short presentation
- Get a haircut
- Cash in your air miles for a plane ticket
- Order flowers for a loved one in the hospital
- Make a great salad for dinner
- Vacuum your bedrooms and living room
- Rake the leaves on your lawn