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Successfully Transition into Retirement

Are you thinking about the next chapter in your life? The first step to ensuring your transition to retirement living goes smoothly is to be prepared. For many workers, investing means having a portion of their paycheck systematically invested in an employer sponsored retirement account. Little thought is given to the retirement account after that. Saving for retirement is arguably the most important aspect in preparing for retirement. Having a carefully laid out plan may help smooth the transition from working to retiring. The sooner you devise a plan, the more time you have to explore and evaluate your options. Taking these steps might make the difference between a successful retirement and a disappointing one.

Seek Professional Advice

Preparing for retirement is not an easy process. With all of the information and products available today, developing a strategy that best suits your individual needs may be daunting. To avoid the headache of trying to tackle this task alone, seek the advice of a trained professional. Your credit union is staffed with experienced financial professionals who may be able to help identify investment goals, and develop and implement a well-structured investment plan.

Define Your Retirement

It's important to decide how you want your retired life to look. This is your chance to define the next stage in your life. Will you continue working in some regard? Most baby boomers are interested in a rewarding second act. Discover what you're passionate about and incorporate that into your retirement.

Test-Drive Your Budget

One of the most important steps in analyzing your retirement picture is being aware of your total household expenses. Unfortunately, many of us may not be aware of what our current

lifestyle costs. In retirement, you may find it necessary to live on a smaller portion of your pre-retirement income. For example, if you plan on retiring on 85% of your current income, consider carving out 15% of your current income and investing it in your retirement account. This strategy may help you in preparation of living on a reduced income, potentially boost your overall retirement account balance, and possibly reduce your taxable income.

Who Can Help Me?

As there often seems to be an insurmountable number of variables in navigating your retirement picture, the aid of an experienced financial professional can be an invaluable resource. Please visit your credit union branch today so that we may assist you in answering many of these difficult questions.



Investment Services offered through CFS*

Have you read...

"The Six Secrets to a Happy Retirement: How to Master the Transition of a Lifetime," by Mark Singer, Erwin Allado, Kate Allado & Kurt Czarnowski.

Interested in learning more?

I specialize in helping people maintain a healthy financial balance and discover smart money strategies. Call me to set an appointment to review your investment objectives, and to discuss any questions you might have. I look forward to speaking with you!

Alicia Knapé
Investment Advisor

CUSO Financial Services, LP at Texas Bay Credit Union
713-852-6791

