

Planning for Retirement

Setting clear, realistic goals is key to good retirement planning. Making decisions about what your retirement will look like well before it's time to stop working will help you allocate resources toward achieving your goals.

The ideal retirement is one that helps you stay active and engaged with your interests. Considering these questions will help you plan a retirement that fits your unique needs:

- ▶ **What do I want my retirement to look like?** Do you want to sail around the world, start a new career, or spend your days reading by the pool? Keep these considerations in mind when you're planning where you will live or what skills you will need to develop.
- ▶ **What retirement savings vehicles will work best for me?** An IRA or 401(k) is not the only way to save for retirement. Consider if other assets, such as real estate or insurance products, may help with funding your retirement years.
- ▶ **At what age will I retire?** This decision isn't just about how much you have saved. It also depends upon what goals you have for your career and how you want to spend your retirement years. Health considerations and family circumstances may also factor in to this decision.
- ▶ **Will I work part time when I near retirement age?** Some people may want to ease into retire-



ment by switching to part-time work. Others may want to look at ways to convert a hobby into a source of income. If either of these options appeal to you, consider setting a tentative date for when you will make this transition and adjust your savings plan as needed.

- ▶ **When will I create a retirement plan?** Creating a written plan with your retirement goals is an important step in making your dreams a reality. Keep this plan in mind when making decisions about your future.

The retirement planning process is an opportunity to challenge yourself and explore new options. Getting an early start on your retirement plan will help you reach your goals faster — and may even give you time to set some new ones!

For assistance with setting retirement goals, contact LifeMatters. Help is available 24/7/365.

Call **L Matters®** toll-free anytime. **1-800-634-6433**

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