

# RETIREMENT

## readings

June 2020

### SO, YOU'RE THINKING ABOUT RETIREMENT?

The word "retirement" means different things to different people. Regardless of the vision you have for your retirement, it's an event that can produce much satisfaction when you have a blueprint for what a successful retirement will mean to you.

Without a plan, however, including an assessment of your retirement readiness, retirement can become a period of anxiety, as you worry about whether your finances can sustain you through a potentially long retirement.

For example, let's take a look at the top five financial risks you'll face in retirement:

- **Outliving Your Assets:** The odds are that you'll live a long time after retiring. That's the good news... the bad news is that you'll need sufficient assets to provide retirement income over a potentially long period of time. The alternative is to risk outliving your retirement income.
- **Inflation:** With inflation, the cost of goods and services increase over a period of time, meaning that you'll need more retirement income in order to keep pace with inflation.
- **Loss of a Spouse:** With longer life expectancies and the tendency to marry men older than they are, women can face a dramatic decline in retirement income at a husband's death.
- **Healthcare Expenses:** While Medicare covers many healthcare expenses, retirees need to be prepared to pay for Medicare-related premiums, as well as expenses Medicare doesn't cover. If you're planning to retire prior to age 65, you'll need a way to pay for healthcare expenses until you become eligible for Medicare.
- **Long-Term Care Expenses:** While there are a variety of long-term care services, ranging from care in the home to assisted living facilities to nursing homes, all of them are expensive. If you or a spouse need long-term care, how will you pay for it?

**Any assessment of your financial readiness to retire should take these risks into account, together with an evaluation of whether you can afford the type of retirement you want.**

Our free "**So, You're Thinking About Retirement?" Life Guide** can help you assess your retirement readiness and transition into a successful retirement.

Contact my office for your free copy of the "*So, You're Thinking About Retirement?" Life Guide.*

Brought to you by: The Warner Financial Group

The Warner Financial group  
151 Main St  
Flemington, NJ 08822  
Office: (888) 219-0067

#### About our firm:

**Offering Fixed Retirement Solutions**  
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## QUOTES from the Masters...

### On Self-Esteem

"People become really quite remarkable when they start thinking that they can do things. When they believe in themselves they have the first secret of success."

-- **Norman Vincent Peale**

"It is not easy to find happiness in ourselves, and it is not possible to find it elsewhere."

-- **Agnes Repplier**

"An individual has a healthy personality to the exact degree to which they have the propensity to look for the good in every situation."

-- **Ralph Waldo Emerson**

### On Action

"Anyone who has never made a mistake has never tried anything new."

-- **Albert Einstein**

"Knowledge might be power, but only when you take action."

-- **Richard Keeves**

"The finest eloquence is that which gets things done."

-- **David Lloyd George**

## MESSAGES from the Masters...

### DISCIPLINE AND LOYALTY ARE TREMENDOUS

by Charlie "T" Jones

We live in a world where these two great words -- discipline and loyalty are becoming meaningless. Does this mean that they are worthless? On the contrary, they are becoming priceless qualities because they are so hard to develop in the first place. And should you be one of the fortunate few who by God's grace has caught the vision, your battle has just begun because the greatest battle is to keep what you've learned through these two priceless qualities.

Discipline is that great quality few people use that enables them to be constructively busy all the time. Even in discouragement and defeat, discipline will rescue you and usher you to a new place to keep constructively busy while you forget about doubt, worry and self-pity. Oh, that more in this day would realize the absolute necessity of discipline and the degree of growth and happiness to be attained from it.

Most people think that loyalty is to a thing or to a person when actually it is really to one's own self. Some think that it is to a goal or an objective, but again it is to one's own convictions. If loyalty has to be earned, then it is deserved and is hardy, more than devoted emotion based on a temporary feeling. No, loyalty is the character of a person who has given himself the task before him and he will always realize that out of a loyal heart will spring all the other virtues that make life one of depth and growth.

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