

# ANNUAL FINANCIAL TO-DO LIST

by Dominic Lucente

**Most people just invest for the future. You have a chance to do more.**

Across the country, people are saving for that “someday” called retirement. Someday, their careers will end. Someday, they may live off their savings or investments, plus Social Security. They know this, but many of them do not know when, or how, it will happen. What is missing is a strategy – and a good strategy might make a great difference.

**A retirement strategy directly addresses the “when, why, and how” of retiring.** It can even address the “where.” It breaks the whole process of getting ready for retirement into actionable steps.

This is so important. Too many people retire with doubts, unsure if they have enough retirement money and uncertain of what their tomorrows will look like. Year after year, many workers also retire earlier than they had planned, and according to a 2019 study by the Employee Benefit Research Institute, about 43% do. In contrast, you can save, invest, and act on your vision of retirement now to chart a path toward your goals and the future you want to create for yourself.<sup>1</sup>

Some people dismiss having a long-range retirement strategy, since no one can predict the future. Indeed, there are things about the future you cannot control: how the stock market will perform, how the economy might do. That said, you have partial or full control over other things: the way you save and invest, your spending and your borrowing, the length and arc of your career, and your health. You also have the chance to be proactive and to prepare for the future.

**A good retirement strategy has many elements.** It sets financial objectives. It addresses your retirement income: how much you may need, the sequence of account withdrawals, and the age at which you claim Social Security. It establishes (or refines) an investment approach. It examines tax implications and potential tax advantages. It takes possible health care costs into consideration and even the transfer of assets to heirs.

**A prudent retirement strategy also entertains different consequences.** Financial advisors often use multiple-probability simulations to try and assess the degree of financial risk to a retirement strategy, in case of an unexpected outcome. These simulations can help to inform the advisor and the retiree or pre-retiree about the “what ifs” that may affect a strategy. They also consider sequence of returns risk, which refers to the uncertainty of the order of returns an investor may receive over an extended period of time.<sup>2</sup>

**Let a retirement strategy guide you.** Ask a financial professional to collaborate with you to create one, personalized for your goals and dreams. When you have such a strategy, you know what steps to take in pursuit of the future you want.

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#### Citations.

1 - [ebri.org/docs/default-source/rcs/2019-rcs/rcs\\_19-fs-2\\_expect.pdf?sfvrsn=2a553f2f\\_4](https://www.ebri.org/docs/default-source/rcs/2019-rcs/rcs_19-fs-2_expect.pdf?sfvrsn=2a553f2f_4) [2019]

2 - [investopedia.com/terms/m/montecarlosimulation.asp](https://www.investopedia.com/terms/m/montecarlosimulation.asp) [6/10/19]

With You From Start To Finish...



... and Every Step Along the Way

WHETHER YOU'RE BUILDING A FAMILY, SAVING FOR YOUR CHILDREN'S EDUCATION, STRATEGIZING CARE FOR AGING PARENTS, OR PLANNING FOR A NEARING RETIREMENT, WE CAN HELP YOU CREATE A FINANCIAL PLAN TAILORED TO YOUR UNIQUE REQUIREMENTS AND DREAMS.

It's never too early, it's never too late.

CONTACT US TO START PLANNING TODAY!



**Dominic M. Lucente, CFP®, RFC®**

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## BOW POLICE TO HOST COUNSELLING ON ACCESS TO LETHAL MEANS (CALM)

Suicide is the second leading cause of death for young people ages 15 to 34 in New Hampshire and the eighth cause of death for those of all ages. We know that many attempters are as ambivalent about suicide as they are about life. Preventing these suicides is a very complex puzzle that requires all of us to work collaboratively to complete the picture. One piece of that puzzle proven to be effective is to reduce access to lethal means – particularly firearms and medications. This workshop addresses why and how to do this, focusing on the steps below:

1. Explain that you believe that the individual or a family member is at risk for suicide and why you have made this determination
2. Explain that they can reduce the risk by reducing access to lethal means
3. Discuss specific steps they can take to remove or at least reduce access to firearms, medications and other lethal means

✓ Make this part of a more comprehensive suicide prevention strategy – CONNECT

**Date: Thursday, January 30, 2020 Time: 6:30-8:00**

**Bow Safety Center: #7 Knox Road**

To register or for more information please contact: Chief Margaret Lougee at [mlougee@bownh.gov](mailto:mlougee@bownh.gov) or call **223-3950** (BPD).