Seven tips to get the most out of retirement

It is never too early to start planning for retirement. Early planning allows you to adjust your goals to meet the changing needs and surprises in your life. The sooner you set goals and create a plan, the sooner you will be rewarded for your efforts.

Clearly define your goals

If you don’t have a clear understanding for where you’re going and what you’re trying to achieve, you’ll never get there. Having defined dollar amounts and timeframes for your retirement goals sets the stage for your entire plan for the future.

Gain perspective on your current situation

Until you know what your current financial situation really looks like, you can’t map out your path forward. Everyone must take stock of their assets, liabilities, income and expenses. It is also critical to determine how these things will change over time and as you move into retirement.

Contemplate the sacrifices you are willing to make

Not everyone can afford to retire when they want, spend as much as they want, and do all the things they want to do. Figuring out where your flexibility lies will help you find your ideal path forward.

Understand the gaps in your current strategy

Until you’ve mapped out your plan for the future, you may not see the gaps that are currently keeping you from your ideal path. It is important to understand how and where to save, when and how much debt to pay down, how to structure your portfolio, and how to protect your plan against the struggles life may throw at you.

Have a written plan

While no plan should ever be set in stone, everyone should have a written plan for their future. That plan is your road map to achieve all of the things you want to achieve. It should also serve as the checklist for the steps you need to accomplish along the way.

Hold yourself accountable

It is easy to have a plan – it is often hard to stick to that plan. Take time out from life on a regular basis to check in on your plan and ensure you’re doing the things you need to do to make it a reality. At least once a year, go through the process again and adapt your plan for any changing goals and circumstances.

Partner with professionals

No one can do everything on their own. Tax planners need investment professionals. Estate attorneys need financial planners. Most people benefit from advice in all of these areas. Partner with professionals to fill your own gaps in knowledge and expertise.

How soon can you retire?

Contact us today at 800.898.4642 to schedule your complimentary retirement plan analysis and discuss your path to Economic Freedom.*