

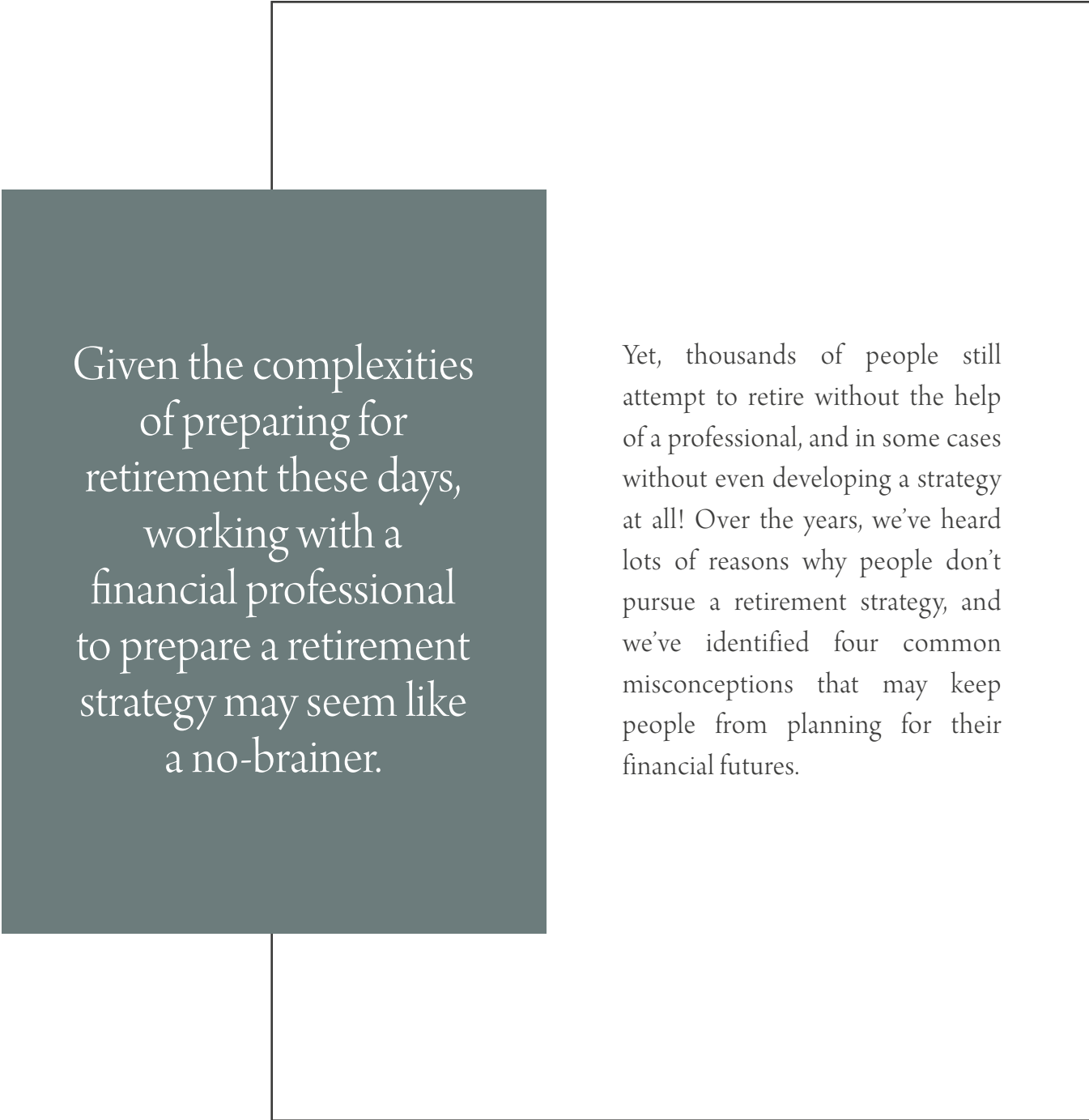


4 COMMON MISCONCEPTIONS

ABOUT RETIREMENT STRATEGIES
DISPELLED



www.SPGadvisors.com



Given the complexities of preparing for retirement these days, working with a financial professional to prepare a retirement strategy may seem like a no-brainer.

Yet, thousands of people still attempt to retire without the help of a professional, and in some cases without even developing a strategy at all! Over the years, we've heard lots of reasons why people don't pursue a retirement strategy, and we've identified four common misconceptions that may keep people from planning for their financial futures.



MISCONCEPTION # 1

Retirement strategies are only necessary for the wealthy.

Fact: It doesn't matter what your income is. If you have a paycheck, you should have a strategy.¹ The point of having a retirement strategy is to help ensure you can continue living life to its fullest every single day, with financial confidence.

MISCONCEPTION # 2

Putting away a consistent amount of money every month is enough.

Fact: This misconception is why many people don't see the need for working with a financial professional. It's true that saving for retirement is great — and the sooner you start the better — but that doesn't mean that's all you need to do.² It's equally important to know what amount you should save before retiring. A professional can help you calculate what that number is and the possible role of insurance or investment products in your financial roadmap. And don't forget that a retirement strategy has two phases — the first is about accumulating money, but the second is about distributions and how you will turn that money into income that will last throughout your retirement. No matter how much you have, if you don't know how to turn your savings into income, you're only halfway prepared for retirement, at best.

MISCONCEPTION # 3

All financial professionals are exactly the same.

Fact: Some financial professionals might offer similar products, but that doesn't mean they're all the same.³ When searching for *your* financial professional, find someone you trust completely. Find someone you connect with on a personal level, not just professionally. Find someone who truly understands you and your family and will go the extra mile to help you pursue your goals.

MISCONCEPTION # 4

Having a retirement strategy means you're locked into a pre-determined lifestyle and you lose the ability to change your mind about what you might want to do in retirement.

Fact: Not necessarily.⁴ Sure, it's important to have a basic "game plan" laid out, but it's also important to leave room for the unexpected. Maybe taxes will increase dramatically in 10 years. Maybe you'll have six grandchildren to spoil instead of two. Maybe you'll decide to pursue a new hobby. Maybe you'll live to be 105 years old! There are a lot of unknowns when planning for the future, so it's important to talk to someone who understands what unknowns may arise and their potential impact. A financial professional can help make sure you are preparing for the unexpected, including pursuing new options once you've retired.

A retirement strategy, designed by an experienced and knowledgeable financial professional, can help keep you on the path to your retirement goals.

Let us help you work toward your desired financial future!

¹ Stephen Chen. Forbes. May 19, 2019. "Why You Need A Retirement Plan A, B And C." <https://www.forbes.com/sites/stephenchen/2019/05/19/why-you-need-a-retirement-plan-a-b-and-c/#4886b0f52bd3>. Accessed May 12, 2020.

² Rebecca Lake. smartasset.com. Sept. 19, 2019. "Should You Hire a Retirement Advisor?" <https://smartasset.com/retirement/retirement-advisor>. Accessed May 12, 2020.

³ Rickie Houston. smartasset.com. July 31, 2019. "Investment Advisor vs. Financial Planner: Which Is Right for You?" <https://smartasset.com/financial-advisor/investment-advisor-vs-financial-planner>. Accessed May 12, 2020.

⁴ Fidelity.com. Nov. 6, 2019. "3 keys to your retirement income plan." <https://www.fidelity.com/viewpoints/retirement/3-retirement-building-blocks>. Accessed May 12, 2020.



Prepared on behalf of:



11411 NE 124th St.
Suite 255
Kirkland, WA 98034

P: 425.821.9442 | W: mySPG.com

Sound Planning Group, Inc

Sound Planning Group, Inc. is an independent insurance firm helping individuals create retirement strategies using a variety of insurance products to custom suit their needs and objectives.

SPG is not affiliated with or endorsed by the Social Security Administration, Medicare, the Security Exchange Commission (SEC), or any other government agency.

Recommendations or Advice

The information contained herein is general in nature. It is provided for illustrative or informational purposes only, and should not be construed as advice. Consult with your legal, tax, or estate professional prior to making any financial decisions for your personal situation.

Periodic Changes

Some information in this material changes periodically. While believed to be accurate, we do not warrant that product and service descriptions or other content or information provided herein is accurate, complete, reliable, current, or error-free and we do not endeavor to update the details contained after initial publication.

Guarantees

All investment comes with risk including risk of loss. No investment strategy can guarantee a profit or protect against loss in periods of declining values. Any references to protection benefits or lifetime income refer only to fixed insurance products, not securities or investment products. Insurance and annuity product guarantees are backed by the financial strength and claims-paying ability of the issuing insurance company.

Rights Reserved

All rights reserved. No part of this publication may be reproduced, distributed or transmitted in any form without the prior written permission of the publisher, except in the case of brief quotations embodied in reviews and certain other noncommercial uses permitted by copyright laws. For permission requests, write to or contact the publisher at the below address:

David M. Stryzewski
11411 NE 124th Street STE 255
Kirkland, WA 98034