

Retirement planning is a way at any age to prepare for life after your career ends. This involves both financial and non-financial aspects, such as how to spend your time in retirement, where to live, when to stop working, and how much to save between now and then. The goal is to ensure that you have enough in terms of assets and income sources to maintain a sustainable standard of living over your remaining years.

Our financial planning process is designed to provide clarity on questions like, “Have I saved enough money?” and “How soon can I retire?” By using very conservative life expectancy, inflation, and investment return assumptions, we strive to provide financial peace of mind as you head into retirement feeling confident about your ability to achieve your retirement goals and not run out of money.

One of the biggest concerns for retirees that too often gets overlooked in retirement planning is accounting for rising health care costs. To address this issue, our planning process takes into account your expected lifetime health care costs to ensure that you are prepared to cover those expenses in the most efficient way possible. This might include bridging the health insurance gap between retirement and the time Medicare begins, or it could be determining the appropriate Medigap policies to pair with your Medicare coverage based on your specific health care needs.

We can also help you make sense of the ongoing changes to Social Security to determine your eligibility for benefits. The retirement planning process will provide you with the optimal Social Security claiming strategy for you and your spouse in order to maximize your lifetime benefits.

Downsizing your home, shifting investment risk tolerance, working part-time in retirement, buying a vacation property, and making charitable contributions are just a few of the various topics that can be addressed through our retirement planning process. Regardless of your retirement fears and goals, going through a customized retirement planning exercise with FinTrust Investment Advisors will leave you with a greater sense of confidence as you transition into this next phase of life.

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