

Don't Overlook This Big Retirement Risk

Managing risk. It's at the very heart of what a financial planner does. As you get closer to retirement, you need to insulate yourself from what the market can do to your portfolio, but you still need to have enough growth to keep in front of inflation and provide sufficient income to pursue your established goals.

If you don't take care, you can blow your nest egg. One way to do that is to ignore inflation. I meet with many clients who have trouble understanding that. They figure that if they can get a certain percentage off their account, they will be fine. I point out that they'll likely be living off that money for decades to come. Things will inevitably cost more; think of how much they cost in, say, the 1960s compared with now. A retirement plan should account for the need to have an income that keeps pace with inflation. If it's time to reassess your current retirement plan, visit www.mysecondopiniontoday.com for a free consultation and review to make sure your plan accounts for all risks, even inflation.

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