

Bad things happen that are completely out of our control, but there are also bad things that happen that could have been completely avoidable. So when I recently read that 63% of U.S. adults are more fearful of outliving their retirement savings than they are of death, you can imagine how that made me feel as a financial advisor.

If you are over the age of 40, I strongly encourage you to not only get a retirement plan done, but to update it every single year. The whole purpose of the plan is to prepare you for retirement. It's going to tell you whether or not you need to increase your savings, work longer, maybe spend less, all of the above, none of the above, and furthermore, depending on the results of the plan, you can actually reverse engineer back into whether or not you're taking the appropriate amount of risk within your investments. Some need to increase their risk, some need to scale it back a little bit, so they kind of work hand in hand.

Again, if this is not something you have done, I strongly encourage you to do it. Most financial advisors should do this on a complimentary basis, and if that is not the case, please reach out to us and we'd be more than happy to have a discussion with you. All the best!