Oh, retirement planning. It's that magical thing we're all supposed to do so we don't end up living in a tent eating generic beans at age 70.

But if you Google how to do it, you're going to get hit with a bunch of rules of thumb. Are these actual rules, or did someone just make them up?

Let's talk about a couple of the big ones.

The first is the 4% rule. It says you take 4% of your retirement savings in your first year of retirement, adjust that amount for inflation each year, and your money should last about 30 years.

The pro is that the math is simple. Most people can understand it. The con is that if the market crashes the year you retire, that 4% withdrawal can suddenly feel like a much bigger hit. And who's to say you'll only be retired for 30 years? Many people, especially those who retire early, live well beyond that.

The second is the multiplier rule. It's pretty simple: take your current salary and multiply it by 10. The idea is that you should have 10 times your salary saved by age 67.

Again, the math is easy, but it can also be discouraging if you're nowhere near that number. And the reality is, most people aren't.

So, can we actually depend on these rules?

The short answer is no.

These rules are really just starting points. They don't know whether you want to travel the world, open a surf shop, or spend your retirement cutting grass because you enjoy it. They don't know your health history, your tax bracket, or whether you'll receive an inheritance someday.

Your life isn't a rule-of-thumb algorithm, so it probably doesn't make sense to rely on one to fund your retirement.

That's where a real financial advisor comes in. Our job is to build a customized retirement plan based on your goals, your needs, and everything that's unique to you and your family.

My advice is to use these rules as a way to start the conversation, but get professional guidance to help you cross the finish line.

Trust me—your future, non-bean-eating self will appreciate it.

You know where to find us, and as always, all the best.