



# What Does Retirement Mean to You?

**Take a moment to dream** into the future about what you want your retirement days to look like. Are you dreaming about carefree days with no boss or alarm clock? Do you see yourself traveling, spending time with family? Do you see yourself enjoying your retirement years remaining active and not worrying about money? If not, what changes do you need to make for this to happen? That is what retirement planning is all about and why a successful retirement doesn't happen by accident.

To start: In today's world most money saved for your retirement is on your own, rarely do company pensions exist. Some companies offer contribution matching and some don't. On average employees are changing employers many times during their work careers, which places even more responsibility on each individual for their retirement.

**Pay yourself first!** In this environment the need for people to start saving 10% of what they earn each year is even greater. It may sound impossible, but is easier than you may think. If you don't control your expenses, your expenses will control you! Can you start at 5% and increase by 1% each year? You would be at 10% in five years!

To emphasize: **pay yourself first!** Do you have three to six months living expenses for emergencies? Now, start your retirement savings. If you are in your 20s and 30s, time is on your side and small dollar amounts saved can become big dollars accumulated! If you are

in your 40s or 50s start saving. The past is irrelevant. You may need to save 10-15% and work a little longer. In a very simplistic example, for every \$100,000 accumulated, you could generate about \$4,000.00 a year income for retirement. To be able to enjoy a comfortable retirement there are many decisions to be made over the years and a tremendous number of "what ifs" that could affect your results.

This is why many people seek professional help to create their retirement game plan once they reach their mid to late 40s. What are your biggest concerns about money? What do you want to spend more of your time doing? What does your retirement look like to you? These are just a few of the important questions to be asked along with investment accumulation, income objectives, social security projections, tax implications, insurance needs and many other factors.

**No one has more vested interest in your retirement than you.** However, with the complexity of retirement today, most people seek professional help from a retirement planner to wade through what applies to their specific situation. Most people only have one retirement, seek help from a retirement professional who has helped hundreds of people with their retirement planning and enjoy!

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*Steve is the CFO at Klaas Financial, inc. and is a CERTIFIED FINANCIAL PLANNER™ professional who helps clients prepare for retirement; the biggest transition of their lives.*



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