

CONSIDER THIS 5-10 YEARS BEFORE RETIREMENT



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I strive to help people maximize their finances, minimize taxes and live their best lives as a financial advisor with a specific focus on income taxes, retirement and estate planning.

- Featured in ***CNBC, US News & World Report, Kiplinger's, AICPA, Tax Adviser, Journal of Accountancy, The Business Journal, How Stuff Works, NCACPA Interim Report, etc.***
- **TEDx Presenter:** Retirement Longevity and Security
- **Two National AICPA Podcast Series:**
 - Retirement Readiness
 - Women & Wealth



- *AICPA Advanced Personal Financial Planning Conference Investment Committee Lead*
- *AICPA Personal Financial Specialist (PFS) Credential Committee Member*
- *Greensboro Estate Planning Council Board Member*
- *Society of Financial Service Professionals (SFSP) Board Member*
- *Society of Financial Service Professionals (SFSP) Foundation Board Chair*
- *NCACPA Triad Women's Initiatives Group Chair*
- *Plenteous Financial Forum Chair and Founder*

Pre-Retirement Jitters

- ▶ The Tsunami
- ▶ 30+ Years
- ▶ Paralysis of Analysis – The Emotional Traffic Jam

Retirement is not just about ending a chapter; it's about starting a whole new book... It's about enjoying the fruits of your labor, yet also planting the seeds for a future you can't predict.



Illustration Source: Unsplash

Approach
Retirement
Planning in the
Way You Would
Eat an
Elephant...

One Bite At a
Time.

Internal
(More Controllable)

External
(Less/Not Controllable)

SWOT Analysis

Where do you need more info, have gaps or lack a strategy?



INTERNAL

STRENGTH or WEAKNESS?

- | | |
|--|---|
| 1) Retiring "To" (As Opposed to "From") Planning | 11) Creating a Sufficient Emergency Cushion |
| 2) Balancing Family Responsibilities | 12) Navigating Market Volatility & Aligning Assets (Asset Allocation) |
| 3) Transitioning from Pre-to Post-Retirement Shortfalls (i.e. Financial, Personal) | 13) Crafting Retirement Income Strategies for Efficient Asset to Income Conversion (Withdrawal Strategies) |
| 4) Selecting the Optimal Retirement Date | 14) Navigating Tax-Related Issues & Opportunities |
| 5) Determining the Adequacy of Retirement Savings and Positioning (Asset Location) | 15) Considering Relocating and Changing Residences |
| 6) Navigating Social Security Options | 16) Considering Long Term Care Risks/Needs |
| 7) Making Retirement Benefit Choices (i.e. Pension, Stock Option) | 17) Estate Planning & Asset Transfer Concerns |
| 8) Moving From Full-Time Work (to Part-Time Work) to No Work (i.e. Compensation, Responsibilities, Interests) | 18) Establishing Authority Through Power of Attorney Documents |
| 9) Transitioning Health Insurance Plans | 19) Keeping Wills, Trusts & Beneficiary Designations Current |
| 10) Strategizing Medicare & IRMAA Coverage/Costs | 20) Preserving Legacy Wishes |

EXTERNAL

OPPORTUNITY or THREAT?

- | | |
|---|--|
| 1) Longevity | 9) Veterans Benefits Changes |
| 2) Taxes | 10) Generalized and/or Biased Information |
| 3) Inflation | 11) Death of Spouse |
| 4) Market Volatility | 12) Gray Divorce |
| 5) Risks Embedded in Investments | 13) Inheritance |
| 6) National Debt | 14) Technology Advances / Artificial Intelligence |
| 7) Medicare Changes | 15) Healthcare Advances |
| 8) Social Security Changes | |

source: www.plenteousfinancial.com/retirement

Seeing Around Corners

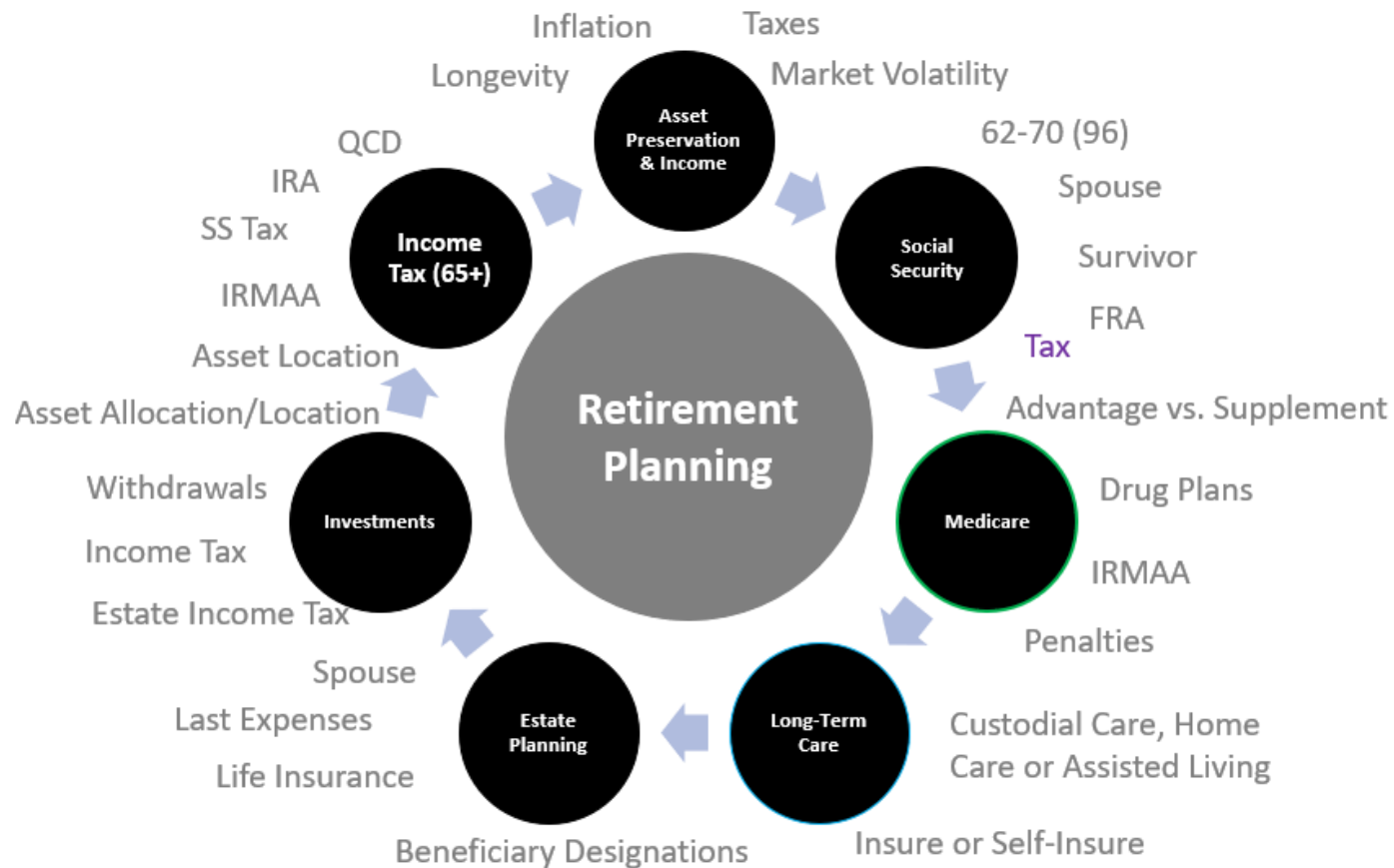
How does your existing
financial life plan fare in
the light of these
disruptors?

- ▶ Taxes: Widow's Penalty; The Tax Torpedo; The Big Tax Crunch
- ▶ Sequencing Risk
- ▶ Longevity Risk
- ▶ Psychological Surprises
- ▶ Important Ages



Illustration Source: Unsplash

It's a Beautiful Thing...



When a Plan Comes Together

What If...?

Put the numbers to it!
Find out the financial
implications now and in
the future.

Scenario Planning:

- ▶ Identify risks and opportunities related to your successful retirement
- ▶ Model ways to overcome shortfalls/gaps
- ▶ Model different paths/decisions
- ▶ See how the different decisions impact your plan – net worth, cash flow, etc.



Illustration Source: Unsplash

Paula's Top 12

Millionaire Next Door Style



1. Know Thyself -
16personalities.com
2. Retire "To" Not "From"
3. What's Better Than the Boat?
4. Die with Your Boots On
5. Love the One You're With
6. Embrace Lifetime Learning
7. Choose Your Tribe
8. Pick Cash Flow Positive Hobbies
9. Think Before You Upsize the Ring
10. Shop Your House – Or Someone Else's
11. Invest in an Instapot and a Vitamix
12. Live Like You're Retired NOW....

What are Your Top 12?

Live Like You're Retired...

Linda and her husband live in Durham and enjoy kayaking, snow skiing, hiking, and basically anything outdoors. Linda is active in the community serving as a career coach with Dress for Success and coach with Girls on the Run. Her favorite "title" is Grandma Linda to 12 beautiful children. An indoor gardener and amateur chef, she has over 50 potted houseplants and can make irresistible saltine toffee with variety of toppings.



Amy and her new husband, Tim, enjoy gatherings with family and friends outdoors or just hanging out. They love spending time with their two "children" - Dixie, their 2 yr. old hound mix and Tucker, their 4 yr. old Basenji-German Shephard Mix. Amy loves cooking at home and any opportunities to root on her hometown teams: the Buffalo Bills and the Buffalo Sabres.

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