



It Starts With You

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It starts with *you*. With retirement a mere five to ten years away, many Americans will start to panic thinking (perhaps appropriately) that they are not on track to retire comfortably. In the decade that I have been an advisor, I've seen many unique stories that all share a common thread – the desire to live life to its fullest through the choices we make, the things we own and do, and the people most important to us. Having said this, I will share a few words that surround these concepts which will help propel you to the most successful retirement possible.

We hear the words 'mindfulness' and 'intentional' quite a bit these days and while they've become a cliché, their meaning holds measurable value. *You* are the cornerstone of your success, and what I mean is that life's most successful outcomes start with self-discipline. We all have the same twenty-four hours each day, and the choices that we make in those twenty-four hours are critical for our success. Start by asking yourself the following:

- Who you were (your past) - how have the situations that have occurred and the choices you've made in your past impacted where you are today?
- Who you are (your present) - how do you feel about your current lifestyle and what changes do you want to make to feel more fulfilled?
- Who you want to be (your future) - how do you define a successful future, where you're positioned to live the rest of your life feeling fulfilled, while knowing that those you love are protected when you're no longer here?
- Who are you, as a person, and how do your characteristics dictate the choices you make? What changes do you want to make to align your behaviors with your values?

Once you have a deeper understanding of who you are and what money means to you, live mindfully – with intent – and stick to the plan that you've created (which should be revisited at least one per year, preferably more). If you determine that you are behind in your retirement plan, begin to evaluate your

choices with a more objective lens – are you spending too much on material possessions, vacations, etc.? Are you allowing a narrative in your own mind to justify wasteful spending (i.e. “I’ve worked hard for many years, so I/we deserve...”) Hypervigilance is of the utmost importance when it comes to this narrative, as we often don’t see it; we just act on our impulses.

Several aspects of your financial plan that are unique to the last “ten yards” should be taken into special consideration such as the IRA catch-up provision/401(k) contribution amounts, portfolio allocation/asset diversification designed specifically for those who are closing in on retirement, assessing not only your risk tolerance but your risk capacity, post-retirement budgeting, estate and long term care planning, Medicare/Social Security planning, life insurance planning, determining whether or not you’ll work part-time... the list can seem exhaustive but with the help of a professional the process can actually be quite enjoyable and can leave you feeling sure of yourself having created a roadmap.

Events like the financial crisis in 2008 and now the COVID-19 epidemic send the markets reeling, rattling our sanity and causing us to second guess our plan. Many will allow fear to dictate their actions such as buying or selling investments at the wrong time, retiring early if laid off instead of finding more work etc. The big takeaway here is that we must all focus on the process and not the outcome – don’t let greed and fear take up any space in the driver’s seat. If we know our destination and have the map to get us there, we’ll arrive by making the journey one yard at a time.

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