Case Study

RETIREMENT

Mike and Sarah Green are in their early 60's and are preparing for retirement at the end of this year. Mike has worked at a large manufacturing company for the past 25 years and will be receiving a pension during his retirement. Sarah started her own consulting company 10 years ago after working with two large consulting agencies at the beginning of her career. They have three children and four grandchildren and are looking forward to having more time to spend with them. They have saved up a significant amount of assets over their careers in various locations and investments. They have concerns around the changes that come with retirement and want to make sure that they will be able to fund their lifestyle.

MAIN CONCERNS	HOW WE HELPED
1. Improving portfolio structure and increasing cash reserves	Rebalanced portfolio to help protect against critical retirement risks like longevity, inflation, taxes, market disruptions and increasing healthcare costs.
2. Simplifying an array of investment, banking and retirement accounts	Consolidated and simplified their account structure allowing them to see all of their investment assets in one area.
3. Easing anxiety around the transition from receiving a paycheck to using portfolio income	Constructed a proprietary income engineering report to illustrate how their investment assets can provide a "playcheck" that will replace the paychecks from their current jobs.
4. Developing a strategy to maximize Social Security benefits	Performed a Social Security analysis and helped determined the best time and strategies to claim their social security.
5. Finding a "retirement identity" and developing a fulfilling lifestyle	Facilitated conversation about the financial and psychological transition to retirement, incorporating harmonized goals and their "ideal retirement calendar".
6. Improving communication with or replacing current CPA and attorney	Coordinated introductions to qualified professionals and provided preliminary information on effective engagement.

Let us know if we can be a sounding board or second opinion to anyone that's important to you. For further reading or more information visit our website at www.parrmcknightwmg.com

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