



Avoid Costly Retirement Surprises

“You have brains in your head. You have feet in your shoes. You can steer yourself any direction you choose. You’re on your own. And you know what you know. And YOU are the one who’ll decide where to go...” — Dr. Seuss, Oh, the Places You’ll Go!

Retirement dreams come in all designs and visions, but too often, the idealized version doesn’t match reality. Encountering a retirement surprise isn’t fun, so prepare now to ensure you can go to the places you choose!

Health Care Costs – The majority of adults 65 and older believe they would need less than \$100,000 for healthcare when, in fact, males 65 and older will need approximately \$135,000—and females, \$150,000—to pay for healthcare in retirement.¹ Keep in mind this doesn’t include long-term care costs.

Higher Spending – Traveling the world is often part of a retirement vision, but the cost isn’t. Retiree’s actual travel expenses tend to be at least 10 – 20% higher than what was, budgeted.² If travel isn’t the vision, often times extra costs creep up in the form of hobbies, home repairs, and spoiling grandchildren.

Taxes, Thanks IRS – Up to 85% of Social Security benefits are taxable even though people paid into the program using after-tax dollars.³ Additionally, when you withdraw from your tax-deferred accounts like a traditional IRA or 401(k), the government wants their cut at the same time.

Income Loss if Spouse Dies – It’s essential to plan for this all-too-real scenario. If both parties are receiving Social Security, a large portion of that will be lost when a spouse dies. A similar situation can occur with a pension if the owner hasn’t signed up for a joint-and-survivor annuity.

Growing old is inevitable, growing up is optional, being prepared is a must! Contact us at 435-723-3370 and let us help you prepare so that your retirement visions can become reality.

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