



**FLAGSHIP** FINANCIAL  
ADVISORS

# HOW TO CREATE YOUR RETIREMENT PAYCHECK

This guide can help you  
understand your potential  
income sources.





**FLAGSHIP**FINANCIAL  
ADVISORS

# TABLE OF CONTENTS

<b>3</b>	.....	<b>Introduction</b>
<b>4</b>	.....	<b>Determine How Much Money You Will Need</b>
<b>5</b>	.....	<b>Calculate Your Stable Sources of Income</b>
<b>6-7</b>	.....	<b>Create an Investment Strategy</b>
<b>8-9</b>	.....	<b>Strategize Your Investment Mix</b>
<b>10-11</b>	.....	<b>Understand + Plan for Taxes in Retirement</b>
<b>12-13</b>	.....	<b>Don't Outlive Your Money in Retirement</b>
<b>14</b>	.....	<b>Conclusion/Take The Next Step</b>
<b>15</b>	.....	<b>Contact</b>

# WELCOME TO RETIREMENT —BUILDING YOUR NEW PAYCHECK

Entering retirement marks a pivotal transition in your life. It's not just about how you'll spend your time—whether pursuing passions, traveling, or enjoying family—but also about how you'll manage your income. The steady paycheck you've relied on throughout your working years will give way to a new financial landscape.

This brings us to a critical question: How will you create a steady paycheck for your retirement?

Unlike your working years, when income typically came from a single source, your retirement income will likely be a tapestry woven from multiple streams. These may include Social Security, pensions, investment withdrawals, and perhaps even part-time work. Our mission is to help you confidently build your own "retirement paycheck" by strategizing these diverse income sources.



In this guide, we'll walk you through some key steps to help ensure your financial stability throughout your retirement years. Flagship Financial Advisors is committed to providing you with honest, innovative solutions tailored to your unique situation.

**Let's begin the journey to create your retirement paycheck.**

# 1 - DETERMINE HOW MUCH MONEY YOU WILL NEED

---

## Laying the Foundation for Your Retirement Plan

The cornerstone of any solid retirement plan is a clear understanding of your financial needs. Before diving into income sources and investment strategies, it's crucial to have a firm grasp on how much you'll need to spend in retirement.

## Evaluate Current Lifestyle

Start by taking a close look at your current expenses. How much are you spending on essentials like housing, food, utilities, and healthcare? What about discretionary expenses like entertainment and travel?

**Tip:** Review your bank and credit card statements from the past 3-6 months to get an accurate picture of your spending habits. We can help you categorize these expenses and identify areas where you might want to make adjustments in retirement.

## Estimate Retirement Expenses

Next, consider how your expenses might change in retirement. Some costs, like commuting expenses, might decrease. Others, such as healthcare or travel, might increase.

**Tip:** We use sophisticated financial planning tools to help you project your retirement expenses. We consider factors like inflation, potential healthcare costs, and your desired lifestyle to create a realistic estimate of your retirement budget.

## Plan for Emergencies and Unexpected Costs

Life is full of surprises, and retirement is no exception. It's essential to have a financial cushion for unexpected expenses or emergencies.

**Recommendation:** We typically suggest having an emergency fund that covers 12-24 months of expenses in retirement. This can provide a buffer against market downturns and unexpected costs, giving you more confidence and financial flexibility.

By thoroughly understanding your expenses and planning for contingencies, you'll have a solid foundation for creating your retirement paycheck.

# 2 - CALCULATE YOUR STABLE SOURCES OF INCOME

## Building the Pillars of Your Retirement Paycheck

Once you have a clear picture of your retirement expenses, the next step is to identify and strategize your stable income sources. These reliable income streams will form the bedrock of your retirement paycheck.

## Social Security

For many retirees, Social Security serves as a cornerstone of retirement income. However, deciding when and how to claim your benefits can significantly impact your overall retirement income.

**Strategy:** We help you navigate the complexities of Social Security to utilize your benefits. We consider factors such as your full retirement age, the advantages of delayed claiming, and coordinating benefits with your spouse. Our goal is to help you make an informed decision that aligns with your overall retirement plan.

## Pensions

If you're fortunate enough to have a pension, it can provide a valuable stream of guaranteed income in retirement. However, pensions often come with important decisions to make.

**Approach:** We assist you in evaluating your pension options, including whether to take a lump sum or annuity payments, and how to structure survivor benefits. We also help you understand any cost-of-living adjustments and how your pension fits into your broader retirement income strategy.



# 3 - CREATE AN INVESTMENT STRATEGY

## Managing and Preserving Your Retirement Wealth

With your stable income sources in place, the next crucial step is to develop a robust investment strategy. This strategy will help you seek growth opportunities, generate additional income, and navigate the inevitable market fluctuations you'll encounter in retirement.

## Develop a Withdrawal Strategy

Determining how much you can safely withdraw from your investment accounts is a critical part of creating your retirement paycheck.

**Approach:** We use advanced financial modeling, including Monte Carlo simulations, to determine a sustainable withdrawal rate for your unique situation. This approach considers factors such as your life expectancy, risk tolerance, and the historical performance of various asset classes to create a withdrawal strategy that strives to balance your income needs with the goal of preserving your wealth throughout retirement.

## Plan for Market Volatility

Market ups and downs are a normal part of investing, but they can be particularly stressful in retirement when you're relying on your portfolio for income.

**Strategy:** We design portfolios with market volatility in mind. This might include maintaining a cash buffer for near-term expenses, using a bucket strategy to match investments with different time horizons, or employing other tactics to help smooth out the impact of market fluctuations on your retirement income.



## Rebalance for Consistency

Over time, market movements can cause your portfolio to drift from its target allocation, potentially exposing you to more risk than intended or missing out on growth opportunities.

**Commitment:** We conduct regular portfolio reviews and rebalancing to help ensure your investments remain aligned with your goals and risk tolerance. This disciplined approach helps maintain the right balance between growth potential and stability in your retirement portfolio.

At Flagship Financial Advisors, we believe that a well-crafted investment strategy is key to a secure retirement. Our approach combines time-tested investment principles with innovative strategies to help you navigate the complexities of retirement investing with confidence.



# 4 - STRATEGIZE YOUR INVESTMENT MIX

---

## Balancing Growth and Stability in Retirement

Creating the right investment mix is crucial for generating reliable income while also providing opportunities for growth to help your portfolio keep pace with inflation.

## Assess Risk Tolerance

Your willingness and ability to take on investment risk often changes as you enter retirement.

**Process:** We conduct thorough risk assessments to understand your comfort level with market fluctuations. This isn't a one-time event—we revisit your risk tolerance regularly to help ensure your portfolio continues to align with your changing needs and circumstances throughout retirement.



## Asset Allocation

Determining the right mix of stocks, bonds, and other assets is fundamental to your retirement investment strategy.

**Strategy:** We create diversified portfolios tailored to your specific needs and goals. This might include a mix of domestic and international stocks for growth potential, bonds for income and more stability, and alternative investments for additional diversification. We carefully consider factors such as your income needs, time horizon, and risk tolerance when designing your asset allocation.



## Mitigate Inflation Impact

Inflation can erode your purchasing power over time, making it crucial to incorporate growth potential into your retirement portfolio.

**Strategy:** We implement strategies designed with the goal to help your portfolio keep pace with or exceed inflation. This might include allocating a portion of your portfolio to growth-oriented investments, using Treasury Inflation-Protected Securities (TIPS), or incorporating real estate investments that have the potential to provide inflation-adjusted income. At Flagship Financial Advisors, we understand that the right investment mix can make all the difference in retirement. Our goal is to create a portfolio that not only can help provide the income you need today but also has the potential to grow and support your needs throughout your retirement years.

# 5 - UNDERSTAND AND PLAN FOR TAXES IN RETIREMENT

## Strategize Your After-Tax Retirement Income

Taxes don't stop when you retire, and in fact, managing your tax liability can become more complex. A thoughtful tax strategy can help you keep more of your hard-earned money and extend the life of your retirement savings.

## Tax Implications of Different Income Sources

Various retirement income sources are taxed differently, and understanding these differences can be key to efficient retirement income planning.

**Insight:** We help you understand how each of your income sources—whether it's Social Security, pension payments, investment income, or retirement account withdrawals—impacts your tax situation. This knowledge forms the foundation of a tax-efficient withdrawal strategy.

## Strategies for Tax-Efficient Withdrawals

The order in which you withdraw from different accounts can significantly impact your tax liability.

### Flagship Financial Advisors

**Approach:** We develop personalized withdrawal strategies that aim to mitigate your tax burden. This might include tactics such as:

- Balancing withdrawals between taxable, tax-deferred, and tax-free accounts
- Leveraging lower tax brackets in early retirement years
- Implementing Roth conversion strategies when appropriate
- Managing required minimum distributions (RMDs) to prevent unnecessary tax spikes



## Ongoing Tax Planning

Tax laws change, and so do your personal circumstances. Staying on top of these changes is crucial for maintaining tax efficiency throughout retirement.

**Commitment:** We provide ongoing tax planning as part of our wealth management service. This includes annual tax reviews, staying abreast of tax law changes, and adjusting strategies as needed to help you maintain tax efficiency year after year.

At Flagship Financial Advisors, we believe that effective tax planning is an integral part of retirement income planning. Our goal is to help you keep more of what you've earned, allowing you to enjoy the retirement you've worked so hard to achieve.



# 6 - DON'T OUTLIVE YOUR MONEY IN RETIREMENT

## Strategies for Managing Finances During Retirement

One of the biggest concerns for retirees is the possibility of outliving their savings. At Flagship Financial Advisors, we employ a variety of strategies to help ensure your money lasts as long as you do.

### Longevity Planning

With increasing life expectancies, it's important to plan for a retirement that could last 30 years or more.

#### Flagship Financial Advisors

**Approach:** We use longevity analysis tools to project potential lifespans and plan accordingly. This might involve strategies such as:

- Delaying Social Security to strategize lifetime benefits
- Incorporating growth investments to help your portfolio keep up with inflation
- Considering longevity insurance or other financial products designed to provide late-in-life income



### Long-term Care Considerations

Long-term care costs can quickly deplete retirement savings if not properly planned for.

**Flagship Financial Advisors Strategy:** We help you evaluate long-term care risks and explore options for addressing them. This might include traditional long-term care insurance, hybrid life insurance/long-term care policies, or self-insuring through dedicated savings.

## Estate Planning Integration

While ensuring you don't outlive your money, it's also important to consider your legacy goals.

**Flagship Financial Advisors Approach:** We work closely with estate planning attorneys to help ensure your retirement plan aligns with your estate plan. This includes strategies for efficient wealth transfer, charitable giving considerations, and ensuring your wishes are carried out.

Our goal is to give you confidence that your financial resources will support you throughout your entire retirement journey, no matter how long it lasts.



## CONCLUSION:

# Confidently Build Your Retirement Paycheck with Flagship Financial Advisors

---

Creating a reliable retirement paycheck involves careful planning, strategic decision-making, and ongoing management. At Flagship Financial Advisors we're committed to guiding you through each step of this process.

Our approach is:

- **Personalized:** We tailor our strategies to your unique situation and goals.
- **Comprehensive:** We consider all aspects of your financial life, from investments and taxes to estate planning and long-term care.
- **Dynamic:** We continually monitor and adjust your plan as your needs and market conditions change.

We've helped numerous clients navigate the transition to retirement and enjoy financial security in their golden years.  
We're here to do the same for you.

---

## Take the Next Step

### Ready to start building your retirement paycheck?

We invite you to schedule a complimentary consultation with our team. During this meeting, we'll discuss your retirement goals, assess your current financial situation, and explore how we can help you create a retirement income plan that gives you confidence and reassurance.



# Contact Flagship Financial Advisors today to begin your journey to a secure and fulfilling retirement.

## GET STARTED TODAY

**Phone:**

615-823-2233

**Address:**

5200 Maryland Way, Suite 202  
Brentwood, TN 37027

**Hours:**

Monday - Friday  
8 am - 5 pm

**Email:**

info@flagshiptn.com



**Remember, it's never too early—or too late—to start planning for your retirement. Let's work together to make the most of your retirement years.**

Investment advice offered through Stratos Wealth Advisors, LLC, a registered investment advisor. Stratos Wealth Advisors, LLC and Flagship Financial Advisors are separate entities. The information in this material is not intended as tax or legal advice. Stratos or Flagship Financial Advisors does not provide tax or legal services. Please consult legal or tax professionals for specific information regarding your individual situation.