



Calculating Your Post-Retirement Income, Post-haste

Retirement is an exciting time! It's the end of one adventure and the start of the next. Let's make it the trip of a lifetime, and make sure you have enough income to do the things you want to do!

The old rule of thumb to prevent outliving your retirement savings is to cap withdrawals at 4% per year. Meaning, if you have \$1 million, you can reasonably withdraw \$40,000 per year, and, likely, you won't run out of money. That said, that's a rule of thumb, not the rule. We start any planning discussion with a conversation about your desired post-work income. How much money do you need to live comfortably? Then, we'll compare that with your current financial situation to see if there's a gap there. It's okay if there is! That's what we're here to help with!

A robust financial plan accounts for things like life expectancy, expected healthcare costs, preferred retirement age, inflation, and a host of other inputs.

The planning process can be in-depth, but it's worth it! At the end of the process, you'll have a good idea of when you can reasonably retire and how much income you can expect to receive. Then, it's time to think of what you're going to do when you don't have to punch in every day!

Our team is here to help guide you along this journey! If you want to revisit your plan or provide us with an update, please reach out!