

## *The Top 5 Questions To Ask Yourself About Retirement*

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*By Squam Lakes Fee-Only Advisors of New Hampshire*

*Answering all of life's tough questions.*

[www.squamlakesfinancial.com](http://www.squamlakesfinancial.com)

# ***The Top 5 Questions To Ask Yourself About Retirement***

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## **1. Will I Outlive My Money, Or Will My Money Outlive Me?**

This is a tough question. Technology and medicine are improving each year. The cost of living is also going up. Barring any unforeseen serious medical issues or catastrophes, there is a good chance you're probably going to live longer than you think. This is good. If you take good care of yourself, you'll have an opportunity to live happily and make great memories in your later years. **What you don't know though, is how much money you'll need in your golden years.**

### **Ask Yourself These 3 Questions**

- Do I want to leave any money to my children or grandchildren?
- Do I know how much I need to live comfortably each year?
- Is my standard of living too high now compared to what it probably should be when I retire?



It's ok if you don't know all the answers right now. Don't worry, most people don't bother asking these questions in the first place before looking for a financial planner. If you truly want to insulate yourself from any hardship and create an unshakable financial shelter that will outlive you, you need a plan. Luckily, there are qualified planners out there who have dedicated their life to helping others succeed in retirement. We find the best course of action for our clients and save them a boatload of money, protecting them from false information, and keeping them out of bad investments. If you need help navigating the pitfalls of retirement from an expert who is **legally obligated** to give you your best options, this guide recommends **speaking to a qualified fee-only fiduciary financial planner**. Even if you don't need help today, armed with the knowledge in this guide, you are one step closer to your goal of financial independence in your golden years, and the people at [Squam Lakes Financial](#) hope they are long and happy.

### **What makes Squam Lakes Financial different?**

Established in 1982, Squam Lakes Financial Advisors serves as an independent fee-only financial advisor and fiduciary, meaning the firm does not receive compensation for sales of financial products and must always act in clients' best interests.



*About Bob: (pictured left)*

Robert E. Maloney founded Squam Lakes Financial Advisors LLC in 1982 and developed the firm's expertise and focus on comprehensive financial planning. He has long been a proponent of fee-only financial planning and was a founding member of the National Association of Personal Financial Advisors (NAPFA), the leading professional association of fee-only financial advisors.

He served 3 years as president of the Northeast Mid-Atlantic Region of NAPFA and led a committee to develop NAPFA University for the continuing education of fee-only financial planners. In 2011, he received NAPFA's Robert J. Underwood Distinguished Service Award and in 2013 he was honored and recognized as one of the 30 Most Influential for meritorious service to NAPFA and the Fee-Only financial planning community.

He is a member of the New Hampshire Estate Planning Council, past chairman of the Connecticut Estate and Tax Planning Council, and former president of the International Association of Financial Planners (IAFP). You can contact him by [clicking here](#). There's no obligation, and it's 100% free and confidential.

## 2. *But What if I Already Have a Financial Planner?*

Not all financial planners are created equal! If your financial planner is not *also a fiduciary*, **they are not legally obligated to act in your best interest**. Instead, they follow something called the *Suitability Standard* which means they may sell you products in order to make a commission off of them. Imagine that you needed to go to the doctor's office for an operation. Your doctor, by law, will operate on you with your best interests at heart, or face serious legal consequences. Now Imagine going to a doctor who didn't have to follow this basic principal. He or she could operate on you in a "suitable manner" but, you probably wouldn't go to him or her right? **So why do it with your financial planner?**

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"Not all financial planners are created equal".

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Another aspect worth considering is whether or not they are fee-only or fee-based. A **fee-only** advisor makes **no money off of commissions**, rebates or any fee sharing agreements with other companies for selling you financial products. In working with a **fee-only** advisor, the client is assured that their needs come first and foremost. Any conflicts of interest are fully disclosed beforehand. Essentially, **they are on your team**- their livelihood depends on how well they manage your money and portfolio managers to grow your portfolio. A fee-only advisor always has your best interests at heart- that's why most of their business is from repeat customers- Whereas a **fee-based** advisor can make money off of you whether your portfolio is doing good, bad, or nothing depending on the products they sell you.

To find out more about fee-only advisors, you can go to [www.squamlakesfinancial.com](http://www.squamlakesfinancial.com)

### 3. Do I have retirement goals?

Most people might answer this question with a definitive “yes” but the question is deeper than it appears

- How often do I review my goals?
- Am I taking the right actions to hit them?
- Have I broken my goals down into the appropriate steps and milestones?
- Or even... “Am I aiming for the *right* thing?”

Most people would say, “I want to have enough money for retirement”. Unfortunately, that is not a good goal because it does not specify what “enough for retirement” looks like.

Here’s what your goals should sound like...

- I want a second house in the lakes region so I can enjoy fresh air, taking my boat out, and living by the golf course.
- I want \$1,000,000 in my 401k and \$500,000 in my IRA so I can have passive investment income to live off of.
- I want to provide for my children so they don’t have student debt like I did, and they can prosper and flourish earlier in their lives.

#### See the difference?

If your goals are not ultra-specific, it’s time to sit down with your planner.

Maybe these goals are too lofty, maybe they are too low! Your planner should be able to give you realistic goals and set expectations with you so you can be excited about the future and your potential to grow.

To speak with Robert about your financial options and abilities, [click here](#).

**Discover which style of investing is best for you.**

**Go to [www.squamlakesfinancial.com](http://www.squamlakesfinancial.com) to find out more. We treat our clients like family.**

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#### 4. How do I protect my money?

You've saved enough to retire comfortably. Now it's time to protect it. Only a qualified fiduciary advisor can answer this question, as each individual's financial case is different. With a retirement plan from a certified professional who knows how to retain wealth, you'll sleep easy at night knowing your money is safe. Make good investments, keep some in cash, and always be prepared for a rainy day.

#### 5. How do my spouse and I coordinate our retirements together?

If you don't have enough money to retire outright, **The key is to maximize you and your partner's social security benefits together.** This way, both of you can receive the maximum benefit. Also, since your living costs are shared, you'll both have more money to live off. Each couple's situation is different, and if you'd like to know more about how you can do this in your situation, give us a call at

603 – 968 – 2317

We hope you've learned from this free guide, and we hope your retirement goals get you to where you want to be. We'd love to hear your feedback!

[Send us your feedback!](#)

Find out more at [www.squamlakesfinancial.com](http://www.squamlakesfinancial.com)

**We will never spam your inbox or sell your information. Our clients are family.**



*[Still have questions? Speak with an advisor today, it's free and only takes about 10 minutes.](#)*

*We hope to hear from you soon.*

*Thank you, from the people at*



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**At Squam Lakes Financial Advisors, we are on our client's side.**