

Information from Nusenda Credit Union and CFS\* to help keep your financial life in balance

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### Preparation for Retirement

For most of us, planning for retirement is not on top of the “To Do” list. Fortunately, with a little preparation and careful planning, you may be able to avoid the pitfalls in working towards a secure retirement.

For many workers, investing means having a portion of their paycheck systematically invested in an employer sponsored retirement account. Little thought is given to the retirement account after that. Saving for retirement is arguably the most important aspect in preparing for retirement. Having a carefully laid out plan may help smooth the transition from working to retiring. The sooner you devise a plan, the more time you have to explore and evaluate your options. Taking these steps might make the difference between a successful retirement and a disappointing one.

### Have you read...

“Preparing for Retirement: A Comprehensive Guide to Financial Planning,” by *Ryan Glover CFP*

Please visit this source for more information:

<https://www.dol.gov/agencies/ebsa/workers-and-families/preparing-for-retirement>

<http://www.socialsecurity.gov/retirement/>

### Seek Professional Advice

Preparing for retirement is not an easy or simple process. With all of the information and products available today, developing a strategy that best suits your individual needs may be daunting. To avoid the headache of trying to tackle this task alone, seek the advice of a trained professional.

Your credit union is staffed with experienced financial professionals who may be able to assist you in identifying investment goals as well as developing and implementing a well-structured investment plan.

### Test-Drive Your Budget

One of the most important steps in building your retirement plan is becoming aware of your total household expenses. Unfortunately, many of us may not be aware of what our current lifestyle costs each year. In retirement, you may find it necessary to live on a smaller portion of your pre-retirement income. For example, if you plan on retiring on 85% of your current income, consider carving out 15% of your current income and investing it in your retirement account. This strategy *may* help you prepare to live on a reduced income, boost your overall

retirement account balance, and reduce your taxable income.

### Sprint to the Finish Line

If you haven’t begun saving for retirement, don’t get discouraged. It’s never too late to start saving, but you should take that first step now!

### Who Can Assist Me?

As there often seems to be a limitless number of variables in navigating your retirement roadmap, the aid of an experienced financial professional can be an invaluable resource. Please visit your credit union branch today so that he or she may assist you in answering many of these difficult questions.



Investment Services offered through CFS\*

### Interested in learning more?

We specialize in helping people maintain a healthy financial balance and discover smart money strategies. Call us to set an appointment to review your investment objectives, and to discuss any questions you might have. We look forward to speaking with you!

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Do you have a topic you’d like to see covered in future *Wealth News* newsletters?  
Email your questions and comments to us at: [jhabing@nusenda.org](mailto:jhabing@nusenda.org)

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