

Clearing the Path to Retirement

Today, more than ever, planning for retirement is a necessity. The combination of Social Security and company retirement benefits are often insufficient to provide the necessary income to enjoy a comfortable retirement. That's why it's never too early to start thinking about saving for retirement.

Along your journey, you're bound to encounter an array of financial challenges. You must plan ahead by setting goals and deciding how they will be met. Retirement planning means not only getting ready for a lifestyle change, but also accepting a changing financial picture. A successful financial strategy can mean placing your spouse of some fifty years in a nursing home with a pleasant, home-like atmosphere and superior private care vs. being forced to choose a "no-frills" nursing home. Or, it could mean the difference between dining out more frequently vs. preparing more meals at home. Many retirees find themselves balancing between having a sufficient lifestyle and lacking some of the comforts that make life easier. This "give and take" could be alleviated if the proper planning, savings and investing are done ahead of time.

The fact that Uncle Sam allows tax-deferred accumulation to save for retirement through certain funding vehicles, such as IRAs and employer-sponsored retirement plans, provides an ideal stimulus for increasing the amounts going into them.

If you are financially independent at retirement, it will never be a period of boredom and disenchantment. Rather, it can become a time of new opportunities when you can try a second career, develop a new lifestyle or pursue new dreams and goals. You can start now to make your retirement years your most stimulating, fulfilling time ever--truly your golden years.

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