



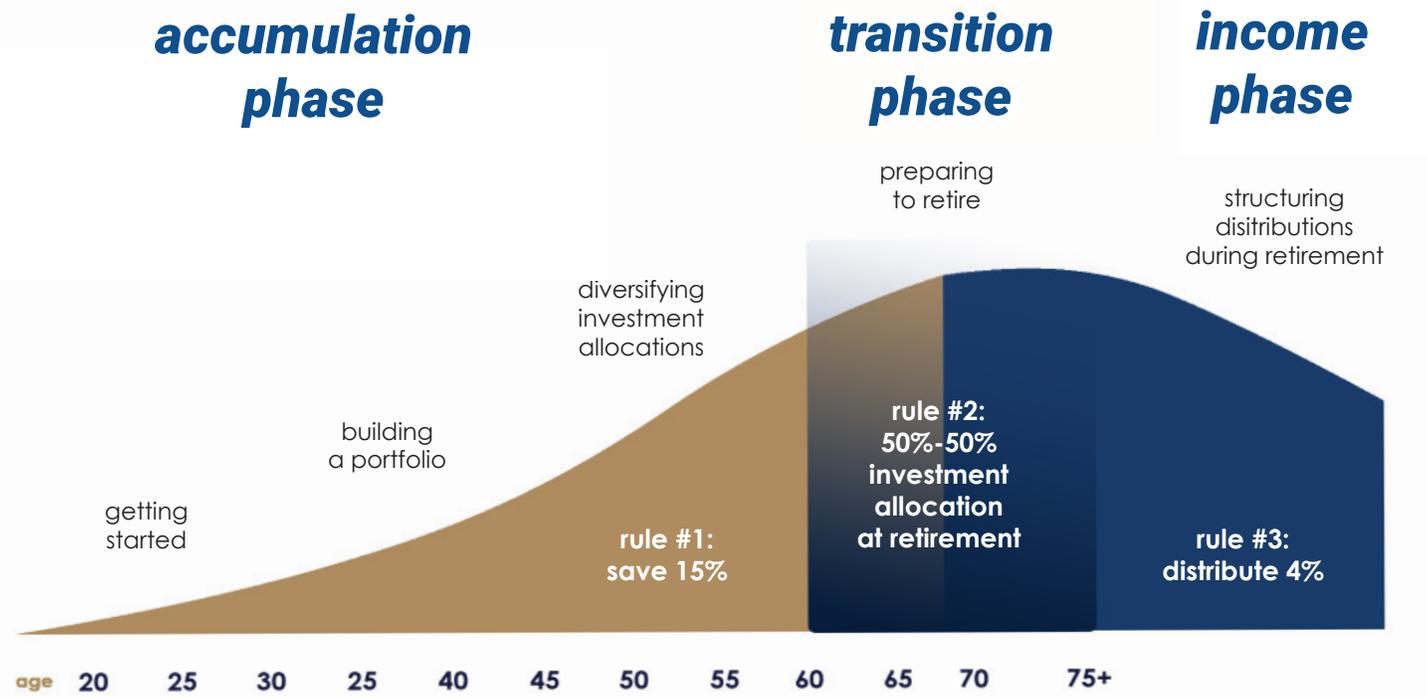
How much money do I need to retire?...

...and what are the steps to get there?

Think of it this way...how much does it cost to take a permanent vacation that can last 20 to 30 years? And just like how your annual vacations can vary in cost depending on where you go and what you do, so can your retirement! Bottomline, **it's projected to take ten times your ending annual wage, and it could take total annual contributions of at least 15% of your pay between you and your employer to get there over your working career.**

10X your ending annual wage is **the amount you would have had to have saved to maintain your same standard of living in retirement as you are accustomed to during your working career.** Asset Strategy can help you with personalized projections to see if you're currently on track for your age. It may take even more if you started late and are behind in your retirement savings, or if your dream of retirement is living **BEYOND** your current salary – like having a second destination home or traveling the world once your working days are behind you.

Now, what are the steps to get to that magic retirement savings number? Saving for retirement is a multiple-decade long process, so let's look at it in three different phases that will change along with your mindset...



The **“ACCUMULATION” PHASE** will last most of your working career. This is where you likely start and consistently contribute to your retirement plan at work with the overall goal of saving 15% of your pay. This is also where you diversify your investments to match your risk tolerance and the number of years you have left to handle volatility until retirement. Think of it as **the phase where you build up your mountain of wealth.**

The **“TRANSITION” PHASE** often falls with people from about age 60 -70. Gone are the days when you would work full-time until 65 and then fully retire with no interim in between. Some “transitioners” are working part time or even switching careers before they officially retire. Others are working even more than usual, as this is their last chance to save money before retirement. Some people strive to retire earlier than their late 60s. Others WANT to work beyond that age because they simply enjoy it, and some NEED to keep working due to not having enough money saved up to maintain their standard of living. Regardless of your situation, think of **this phase as a way transition your investment strategy and mindset to reflect what you want your step into retirement to look like.**

The **“INCOME” PHASE** is when you're finally in retirement and now relying on what you saved as your main source of income. Because you're no longer working and receiving a constant paycheck, it is now your responsibility to structure distributions from your retirement savings that allows you to maintain your standard of living without running out of money. Think of it as **the phase where you're paying yourself with your savings, which also makes it the most dangerous phase as you're now distributing your money rather than contributing it.**

The million-dollar question: Do you have the strategies to get you TO and THROUGH retirement instead of having to cut your permanent vacation short? Saving for retirement can be overwhelming, but Asset Strategy is here to help you with each phase and every step of your financial life to get you there.

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