FRANKLIN TEMPLETON

THE HOME STRETCH

Seven Things You Need to Do in the Decade Before You Retire

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Like a runner in a long-distance race, you've worked hard over many years to prepare for retirement. Reaching the point in your career where you can see the finish line is much like a runner turning the last corner—the intensity ratchets up as you enter the home stretch.

This workbook outlines **seven things you need to do in the decade before you retire**. It's designed to help you identify potential hurdles, as well as strategies for success, and prepare you for the final years before retirement.

A Participant's Guide

This guide is designed to help you understand the critical actions you can take now to be ready to cross the retirement finish line.

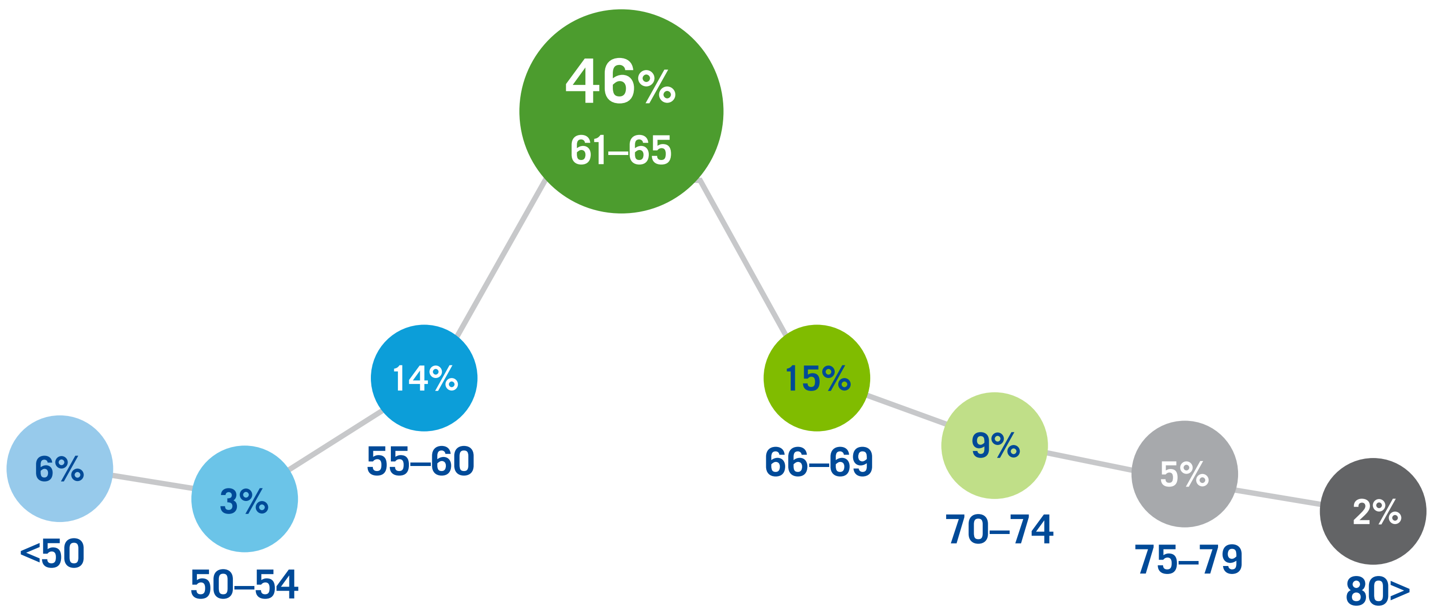
1 | DETERMINE WHEN THE TIME IS RIGHT

The "right" age to retire varies widely based on individual circumstances, but about half of us retire somewhere between ages 61 and 65.[1]

What Age Do You Think You'll Retire?

Despite careful planning, it's hard to know *exactly* what your retirement age will be. In fact, when Morningstar asked a group of people 10–15 years from retirement to estimate when they'd retire, they found that those who thought they'd retire at age 55 were more likely to retire later at around age 58. And those targeting age 65 typically retired earlier at about age 63.[2]

Nearly Half of People Retire in Their Early 60s[1]
Percentage of Americans Retiring by Age Group



What Causes Retirement Dates to Shift?

Common reasons retirement is DELAYED:	Common reasons retirement is ACCELERATED:
• Cost of healthcare (Medicare starts at 65)	• Poor health
• Nest egg not big enough	• Unemployment
• Expenses higher than anticipated	• Met savings/investment goal early

1. Source: LIMRA Secure Retirement Institute analysis of US Census Bureau's *Current Population Survey, March 2017 Supplement.*
2. Source: © 2018 Morningstar Investment Management, LLC: *The Retirement Mirage: Why Investors Should Focus Less on Timing and More on Saving,* by David Blanchett, Ph.D., CFA, CFP®.

Couples Should Plan for Age Differences

One important factor to consider when choosing a retirement date is if you need to plan as a couple.

Imagine a Couple Who Married a Few Decades Ago

This couple married in 1980, when he was 24 and she was 22.

He may be ready to retire at age 65; however, if his wife is not covered by a workplace medical plan, she won't yet be eligible for Medicare and will need to get her own medical insurance.

Move ahead in time to the point when he reaches age 83—the average life expectancy for a 65-year-old man in 2021. At this point, if he passes away, his wife will be living on her own.

Because women tend to live longer and marry younger, on average they are likely to spend five years on their own in retirement.[3]

How Long Will Retirement Last?

Certainly, how long we live is influenced by many factors, such as our overall health, genetics and lifestyle. But retirement may be longer than you think. Consider the odds for someone who is age 65 today:[4]

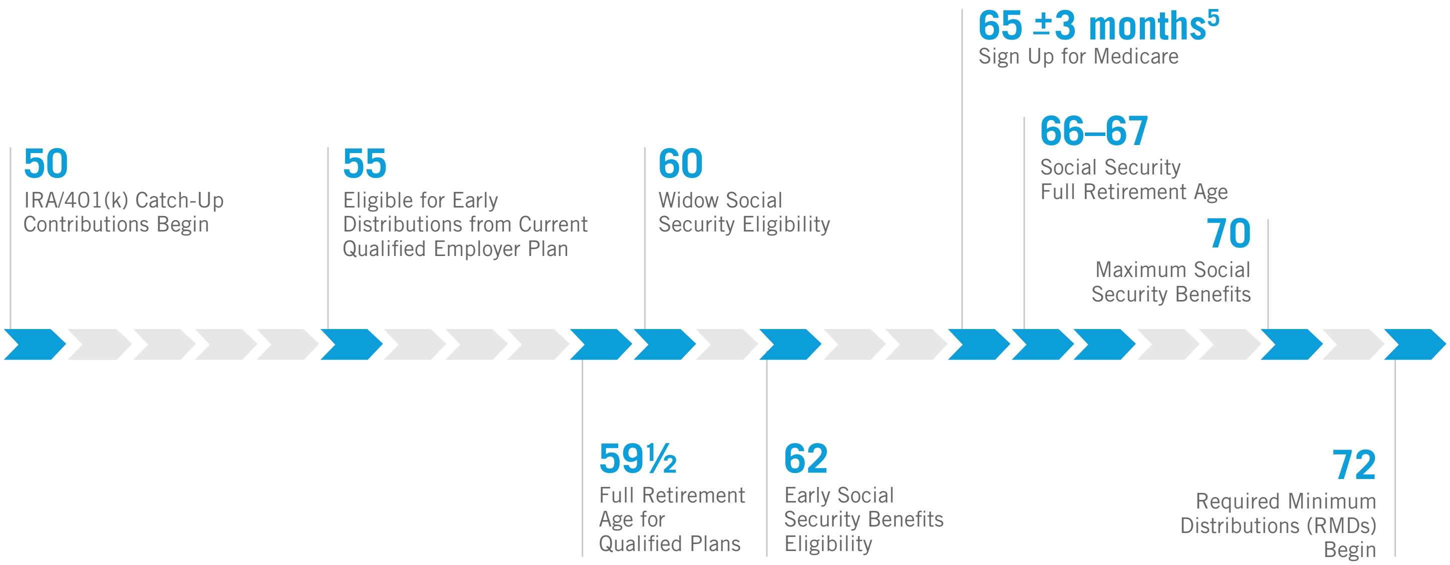
- One in 3 will live to age 90 or older
- One in 7 will live to age 95 or older
- Married couples have at least a 50/50 chance one spouse will live beyond age 90

Notes

3. Sources: US Census Bureau, Current Population Survey, Annual Social and Economic Supplements. Social Security Administration, 2020 OASDI Trustees Report, Period Life Expectancy.
4. Source: Social Security Administration, January 2021. Publication 10147, *When to Start Receiving Retirement Benefits.*

Important Ages for Retirement

Between the ages of 50 and 72, there are many important milestones related to retirement. From starting catch-up contributions at age 50 to taking required minimum distributions at age 72, there are some key dates you'll want to keep in mind as you prepare for, and transition into, retirement.



Notes

At what age do I **think** I will retire? ____________________

What might cause me to adjust my target retirement date?

5. Initial Medicare enrollment eligibility is a 7-month period that includes the month you turn 65 and the 3 full months before and after.

2 | TAKE AIM AT YOUR RETIREMENT TARGET

One of the biggest questions people have when deciding if they're ready to retire is, "How much money do I need?" To help you take aim at your retirement target, consider the following three rules of thumb.

RULE OF THUMB #1: Save enough to generate 70–90% of your pre-retirement income.

While some costs will likely decrease when you retire, such as paying off your mortgage or the costs of commuting to work, others, such as the cost of healthcare or travel, might rise. But two big expenses will be eliminated—saving for retirement and Social Security and Medicare payroll taxes. On average, most people find they need about 70–90% of their pre-retirement income once they retire.

Income Needs Are Different in Retirement

Costs that may go down

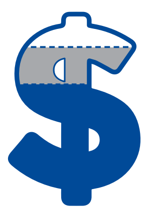
- Mortgage
- Transportation
- Clothing
- Food

Costs that may go up

- Healthcare
- Travel
- Utilities
- Home Maintenance

Costs that go away

- Social Security Taxes
- Retirement Savings



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Estimate Your Retirement Expenses

Use This Worksheet to Help Estimate Your Anticipated Expenses During Retirement

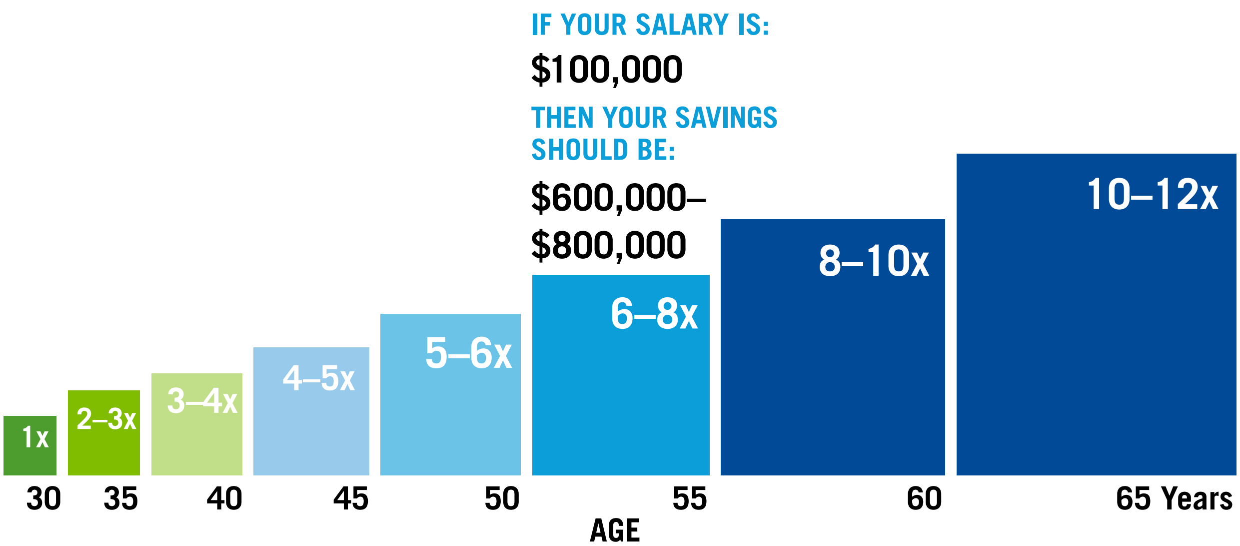
Category	Expense Type	Annual Amount	May Be Impacted by Inflation
Housing	Mortgage	$	
	Utilities	$	X
	House Maintenance	$	X
	Property Insurance	$	X
Necessities	Groceries	$	X
	Clothing	$	X
	Personal Items	$	X
Healthcare	Insurance Premium	$	X
	Medical Co-payments	$	X
	Prescriptions	$	X
	Long-Term Care Premiums	$	X
Transportation	Car Payments	$	
	Insurance	$	X
	Fuel/Maintenance	$	X
Taxes	Property	$	X
	Income	$	
Debt	Personal Loans	$	
	Credit Cards	$	
BASIC EXPENSES SUBTOTAL		**$**	
Entertainment	Travel/Vacations	$	X
	Recreation/Hobbies	$	X
	Theater, Dining Out	$	X
DISCRETIONARY EXPENSES SUBTOTAL		**$**	
TOTAL ANNUAL RETIREMENT EXPENSES		**$**	

Desired Annual Income **$** ____________________

RULE OF THUMB #2: Save a multiple of your salary based on your age.

As you get older, it makes sense that you should have more saved for retirement. In fact, correlating your age to multiples of your salary provides a helpful guideline for setting retirement savings goals. For example, if at age 30, you were making $35,000, you should have had about that much saved for retirement. By the time you reach age 55, if you're making $100,000, you should have 6–8 times that amount saved, or between $600,000 and $800,000.

How Much You Should Have Saved at Various Ages



Notes

How Do My Retirement Savings Measure Up?

	Target	Salary	Target Retirement Savings	Actual Retirement Savings
Age 50	5–6x salary			
Age 55	6–8x salary			
Age 60	8–10x salary			
Age 65	10–12x salary			

RULE OF THUMB #3: Save enough to generate a 4% withdrawal rate.

The third rule of thumb for how much you'll need for retirement is that you'll generally need enough to be able to generate and sustain a 4% withdrawal rate. The table below shows a range of possible annual income levels you might want to generate in retirement. For each amount, you can see the minimum amount you'd need to save by the time you retire to generate this level of annual income for 20 years, including yearly increases for inflation. The first column assumes you took a more conservative approach and your investment returned 1.5% a year. The second supposes you took an approach with more risk that provided a 5% rate of return.

What You Need in Order to Withdraw 4% over 20 Years

		RETIREMENT SAVINGS REQUIRED	
DESIRED ANNUAL INCOME		with a 1.5% return	with a 5% return
$25,000	=	$545,000	$391,000
$50,000	=	$1,091,000	$782,000
$100,000	=	$2,181,000	$1,564,000
$150,000	=	$3,272,000	$2,347,000
$250,000	=	$5,453,000	$3,911,000
$300,000	=	$6,543,000	$4,693,000

This is for illustrative purposes only and does not reflect the performance of any Franklin Templeton fund.

Past performance does not guarantee future results.

Desired annual income increased annually by 2.5% to account for inflation and distributed in 12 equal installments each year. Assets required assumes depletion of savings by the end of the 20th year.

Notes

How much annual income do I think I will need my first year of retirement? $ ____________________

3 | MAXIMIZE YOUR NEST EGG

You may be on track with your savings, but if you feel like you are a bit behind, there's some good news. As you enter the home stretch before retirement, you can potentially save more than ever before.

Tax-advantaged retirement plans can be a great way to build your savings. The table below provides 2021 contribution information for some of the most common types of workplace and individual retirement plans.

Keep in mind that even if you participate in a workplace retirement plan, you can also participate in a tax-advantaged Traditional, Roth, or Spousal IRA if your income is below the listed limits.

Do you have opportunities to make additional retirement savings contributions?

Common Retirement Plans & Annual Contribution Limits for 2021[6,7,8]

WORKPLACE RETIREMENT PLANS

Account Type	Tax-Free Contributions	Tax-Free Withdrawals	Contribution Limit	Catch-Up Contributions (50+)	Are You Eligible?
Traditional 401(k), 403(b), 457	✓		$19,500	$6,500	Yes/No
Roth 401(k), 403(b), 457		✓	$19,500	$6,500	Yes/No
Simple 401(k) **Simple IRA**	✓		$13,500	$3,000	Yes/No
Sep IRA	✓		$58,000	$0	Yes/No

INDIVIDUAL RETIREMENT ACCOUNTS (IRAs)

Account Type	Tax-Free Contributions	Tax-Free Withdrawals	Contribution Limit	Catch-Up Contributions (50+)	Income Limits	Are You Eligible?
Traditional IRA	✓		$6,000	$1,000	$76,000 (Single) $125,000 (Married)	Yes/No
Roth IRA		✓	$6,000	$1,000	$140,000 (Single) $208,000 (Married)	Yes/No
Traditional Spousal IRA	✓		$6,000	$1,000	$125,000	Yes/No
Roth Spousal IRA		✓	$6,000	$1,000	$208,000	Yes/No

For more detailed information, you can visit IRS.gov or talk to a financial professional.

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6. The significant changes to retirement plans contained in the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) pertain only to federal tax law. None of the provisions of this legislation, such as the increase in benefits and contribution limits, pertain to your state's tax laws unless your state legislature adopts conforming tax laws.

7. Age 50+ catch-up contributions may be made if permitted under the plan. 403(b) plan participants with at least 15 years of service with the same employer may be eligible for an additional special $3,000 catch-up contribution if such provision is available under the plan.

8. Source: US Internal Revenue Service. Must have earned income at least equal to the contribution amount. If you are married and only your spouse is covered by a retirement plan at work, then the Traditional IRA income limit increases to $208,000. If neither you nor your spouse is covered by a retirement plan at work, then there is no Traditional IRA income limit. An individual must be 50 by the end of the calendar year to be eligible for the age 50 and over catch-up provision.

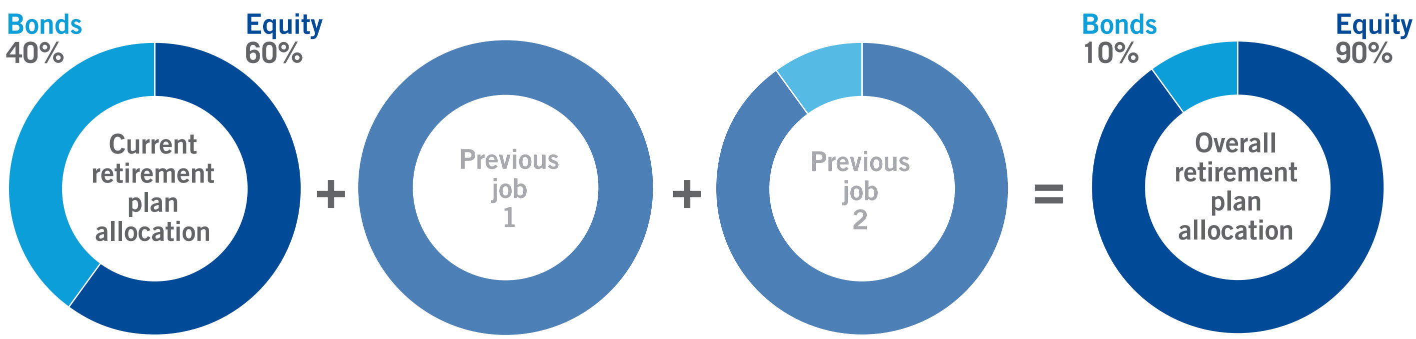
4 | GET A PORTFOLIO CHECK-UP

With about a decade to go until you retire, it's a good idea to take your portfolio in for a check-up with a financial professional. And it's important to ensure your current investment strategy includes *all* of the assets you've saved for retirement.

Research shows that on average, most people will switch jobs nearly 12 times by age 50.[9] And with over 70% of companies offering workplace retirement plans, and 69% of those providing automatic enrollment for employees, it's easy to see how you might lose track of a retirement account left untouched in a previous employer's plan.[9]

But these "orphaned" retirement accounts can be problematic as you get closer to retirement because they make it difficult to know your true asset allocation. While your retirement account at your current employer may be well-tailored to your goals and risk tolerance, accounts that were started when you were younger were probably invested more aggressively. When you add these accounts to your current allocation, you may find you're overallocated to stocks.

Perception vs. Reality of Your Asset Allocation



Notes

How are my retirement assets currently allocated? ________________ % stocks ________________ % bonds

9. Sources: Bureau of Labor Statistics, 2017: *Number of Jobs, Labor Market Experience, and Earnings Growth Among Americans at 50: Results from a Longitudinal Survey.* US Census Bureau, 2017: *Which Employers Sponsor Defined Contribution Retirement Plans?* DCIIA Retirement Research Center, 2020: *Plan Sponsor Survey; Implementation of Auto Features Continues to Rise as Plans Recognize Benefits.*

Finding "Orphaned" Retirement Accounts

If you've left retirement savings behind, you're not alone. But here's the good news—the assets are still yours! Once you locate any additional accounts, you'll likely want to consolidate them with your existing 401(k) or IRA so that you can more effectively manage your retirement investment strategy.

What to Do If You've Left Assets Behind:

- First, verify that you contributed to a 401(k) or employer-sponsored plan. Check old tax returns to see if a retirement contribution appears on your W2.
- Contact the HR department of your former employer. They should have records of your retirement plan account and be able to get you the forms you'll need to roll over your retirement money.
- If you can't reach your former employer, look for an old statement or reach out to a former co-worker to see if you can locate the plan's administrative firm.
- If your former employer no longer exists, see if the company has merged or been acquired. In that case, your 401(k) might have been merged into the new company's plan.
- Search online for unclaimed retirement benefits:
  - The National Registry of Unclaimed Retirement Benefits
  - Missingmoney.com
  - Unclaimed.org
- Most plans are required to file an annual form 5500 with the government. You can search these 5500s for the name of your employer at free websites such as **www.freeERISA.com**.

Notes

Try to list every job you've had. Did some have 401(k) or other designated retirement accounts that you've left untouched?

What If You Have Too Much Invested in Stocks?

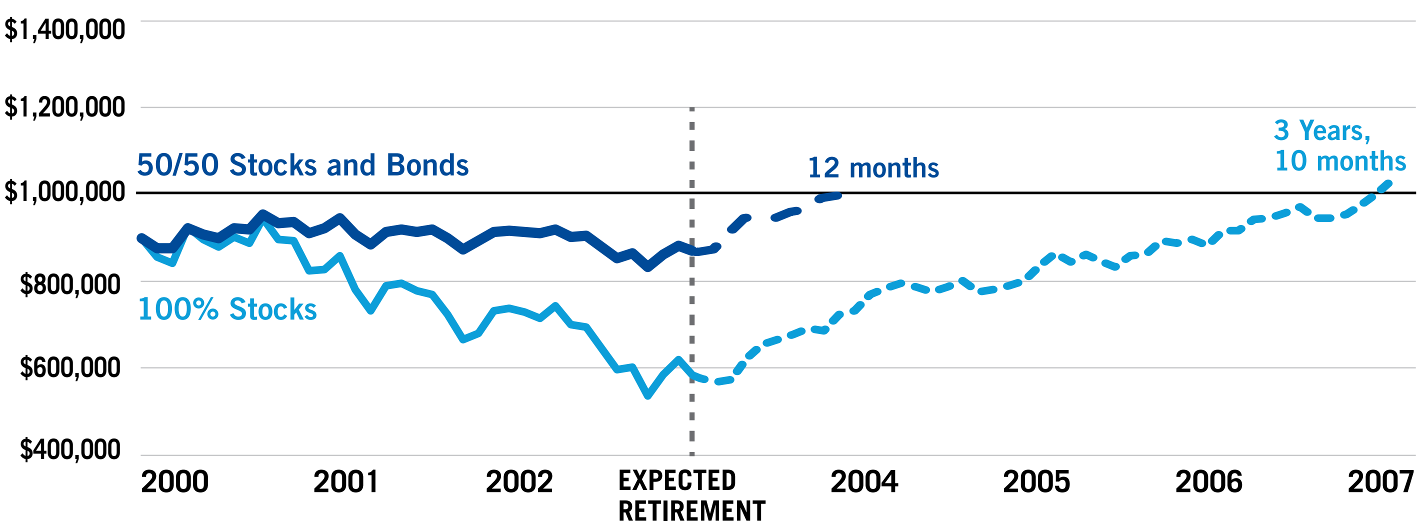
Being too heavily invested in stocks can be risky as you near retirement. Consider the following example:

Let's assume you're three years from your retirement target date. You have $900,000 saved with a goal of $1,000,000. You've done well with your stock portfolio and decide to continue contributing at your past rate of $10,000 per year (about $830 per month) for your last three years of work.

But what if it was the year 2000? Recall that was the start of the three-year, Dot-com decline for stocks. You would have been more than $400,000 short of your retirement goal.

However, if you had instead allocated half your portfolio to bonds, your account would have declined much less. In fact, if you kept working it would've taken you only 12 months to reach your original retirement goal, while the all stock portfolio would have taken nearly four years to recover.

Recovering from a Market Decline: 100% Stock Portfolio vs. 50%–50% Stocks & Bonds[10]



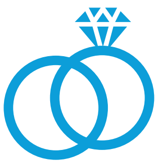
This chart is for illustrative purposes only and does not reflect the performance of any Franklin Templeton fund. Past performance does not guarantee future results.

Fluctuations in the financial markets and other factors may cause declines in one's account. Diversification and asset allocation strategies do not ensure a profit or protect against a loss. There is no guarantee that any particular asset allocation will meet one's investment goal, provide one with a given level of income, or provide sufficient funds to meet future retirement needs. Investors are strongly advised to consult with appropriate financial, legal or tax advisors about one's specific circumstances and individual goals.

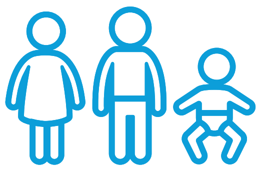
10. Source: © 2021 Morningstar, Inc. Assumes $900,000 investment on 12/31/99 and monthly contributions of $833. 100% stocks portfolio represented by the S&P 500 Index. Blended 50/50 stocks and bonds portfolio represented by equal allocations to the S&P 500 Index and the Bloomberg Barclays US Aggregate Bond Index, rebalanced annually. Indexes are unmanaged and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

Update Your Beneficiaries

Make sure that you check and update the beneficiary information on all your retirement accounts. If they were established long ago, they may need to be updated with a new spouse, younger children or step-children. Also, remember that the beneficiaries listed on a retirement account take precedence over the beneficiaries listed in your will.



New spouse



Young children

Trust

Notes

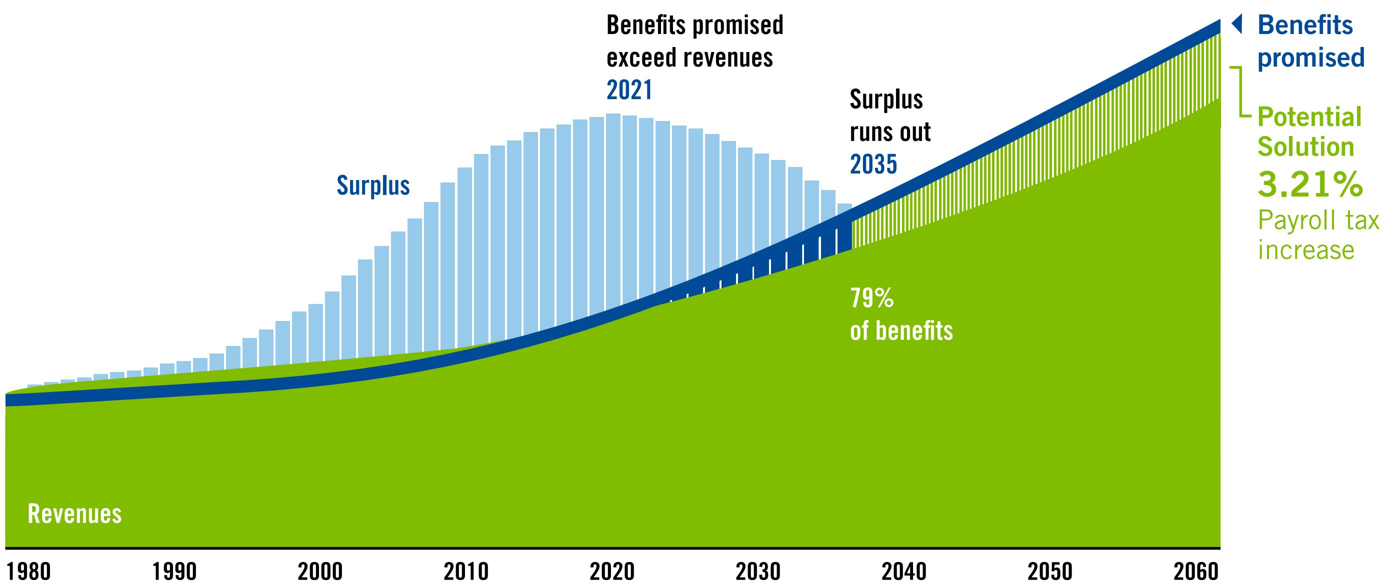
Do I have any accounts where I should review/update beneficiaries?

5 | CREATE A SOCIAL SECURITY STRATEGY

Social Security is often a primary income source for retirees, so having a strategy for how to incorporate this benefit into your retirement program is essential.

The Outlook for Social Security[11]

One persistent myth is that Social Security will not be there when you retire. But that scenario is very unlikely. While it's true that current estimates predict the Social Security trust will be depleted in 2035, this doesn't mean Social Security will necessarily be bankrupt. Social Security still collects FICA taxes from workers and employers. Current estimates show that once the trust is depleted, Social Security will still be able to pay about 79% of promised benefits. It's also possible the government could take other actions, such as imposing a relatively small payroll tax increase, to bolster social security funds and potentially prevent a reduction in benefits.



This chart is a conceptual illustration of Social Security revenues, benefits promised and surplus.

Note: The 2020 Report on Social Security does not account for the impact of the COVID-19 outbreak in the US. Many factors influence Social Security projections, including unemployment, immigration and inflation.

Notes

11. Source: Social Security Administration, 2020, The 2020 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds. The figures shown are for the combined Old-Age and Survivors Insurance and Federal Disability Insurance trust funds. There is no assurance any estimate, forecast or projection will be realized.

Full Retirement Age

It's important to understand some of the basics of how Social Security works so you can maximize this program for your personal circumstances. One of the first things you need to know is your "full retirement age" (FRA). This is the age you are eligible for full retirement benefits from Social Security, and it's determined by the year in which you were born.

What's Your Full Retirement Age?

YEAR OF BIRTH	FULL RETIREMENT AGE
<1954	Completed
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960>	67

What If I Keep Working?[12]

Thinking about taking Social Security early and continuing to work? The government reduces benefits to discourage people from collecting Social Security early while still working. Here are the details:

- **Prior to the year you reach your FRA,** Social Security deducts $1 for every $2 you earn above $18,960 (2021 limit).
- **From January 1 until your birthday month in the year you reach your FRA,** Social Security deducts $1 for every $3 in income you earn above $50,520 (2021 limit).
- **Starting the month you reach your FRA,** you can work and earn as much as you want, without any Social Security deductions.

Working while collecting Social Security benefits may also have tax implications, so make sure to consult your tax professional as well.

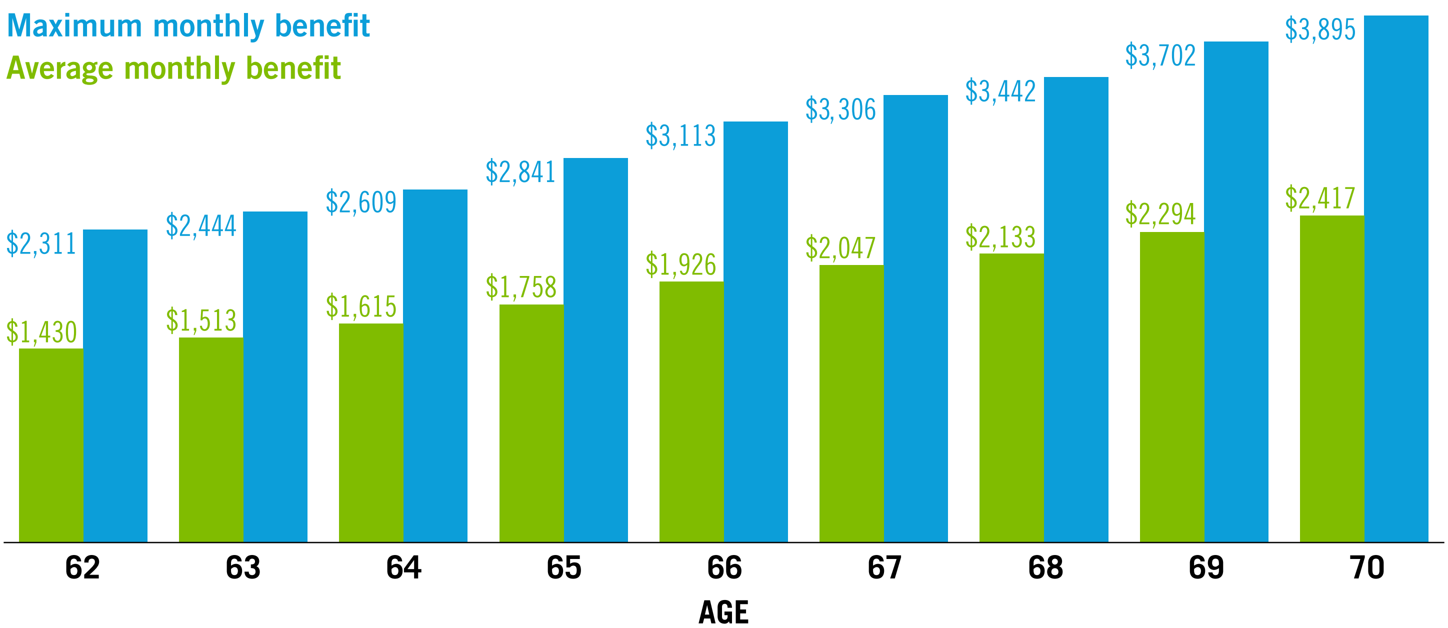
12. Source: Social Security Administration. Benefit Planner, Full Retirement Age and Retire While Working. https://www.ssa.gov/planners/retire/retirechart.html and www.ssa.gov/planners/retire/whileworking.html.

Getting Paid to Wait with Social Security[13]

How much you get from Social Security depends on your age when you file and your work history. To give you an idea what you might expect, the chart below shows the maximum and average monthly benefits a person would qualify for if filing at different ages in 2021.

To qualify for the maximum benefits, you'd need to have had a very high income for a very long time (hitting the Social Security tax cap for 35 years). While it would be nice to qualify for maximum benefits, for most people the average monthly benefit is more realistic. The good news is that you can increase your benefits by delaying when you file for Social Security.

Social Security Retirement Benefit Amounts by Age



Notes

At what age do I plan to take Social Security? ______

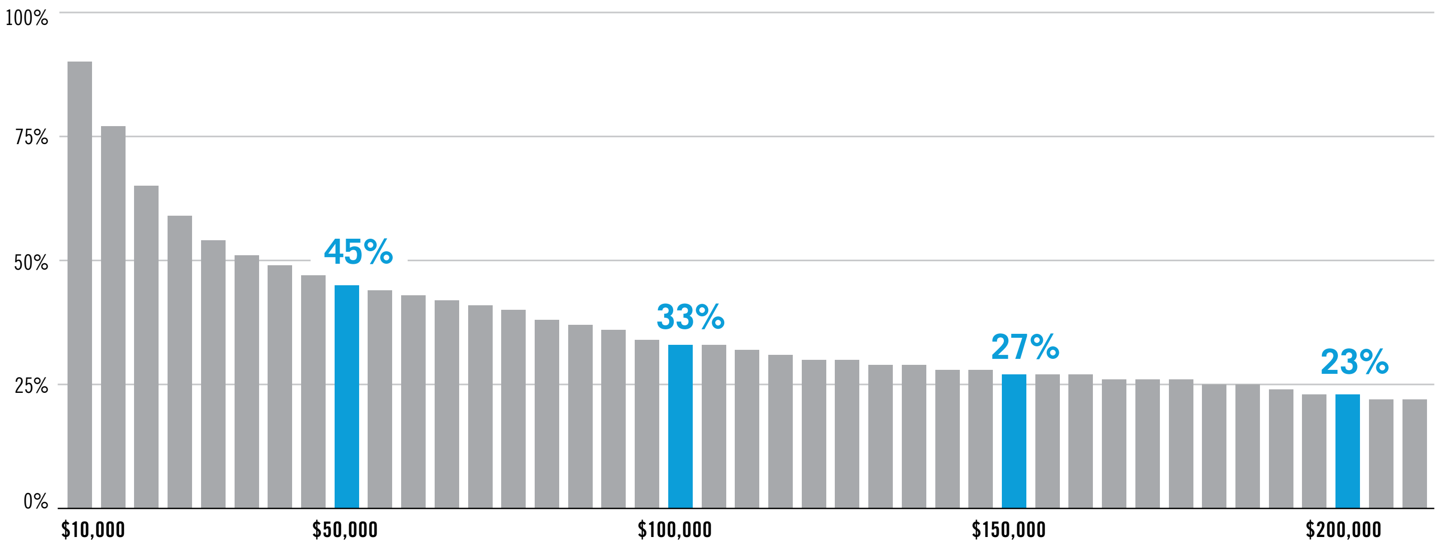
What factors could influence or change this decision?

13. Source: Social Security Administration. Estimated Social Security benefits at different ages for claims filed in 2021. Maximum monthly benefit assumes 35 years of income exceeding the Social Security tax cap, which in 2021 is $142,800. Average monthly benefit assumes 35 years of income matching the national average wage index series, which in 2019, the most recent year available, was $54,100.

Income Replaced by Social Security[14]

It's important to understand that the more you make, the less of your income Social Security will replace. As you can see, if you make $50,000 per year, Social Security will replace 45% of your pre-retirement income. But if you move further out to $150,000 in income per year, Social Security will only replace 27% of your pre-retirement income (assuming you are at your full retirement age).

Pre-Retirement Income Replaced by Social Security



So, What Will My Social Security Benefits Be?

Despite having contributed to Social Security for years, many of us don't really know what our benefits will be. While it's impossible to know the exact amount of your benefits until you apply, there are resources that can help you estimate your Social Security retirement benefits.[15] You should receive an annual mailing from Social Security with your estimated benefits, or you can access your information online at:

https://ssa.gov/myaccount/

Notes

14. Source: Social Security Administration. Benefits calculated for different income levels using the Social Security Administration's Primary Insurance Amount formula for an individual at full retirement age in 2020.

15. Estimates only. Changes in your contributions, tax laws, funding to Social Security trust fund reserves or other factors could impact your benefits.

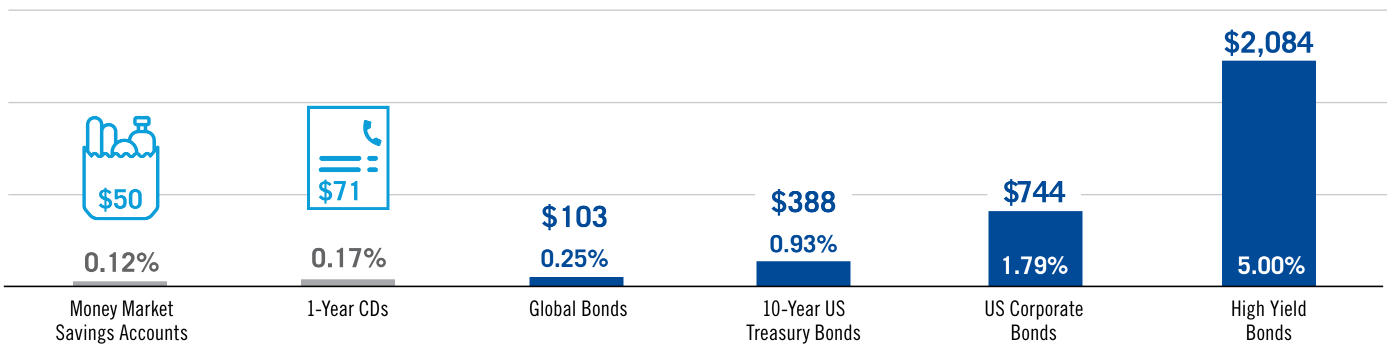
6 | BUILD A RETIREMENT INCOME STREAM

To pay for living expenses in retirement, you'll likely need a combination of income from Social Security and other sources. So, it's important to consider how you'll convert retirement assets into income.

Living off Income-Generating Investments[16]

One strategy for generating income in retirement is to invest in conservative vehicles such as money market accounts or CDs. But recently, these assets haven't offered much in return. They may only generate enough income to cover a bag of groceries or a cell phone bill. You may need to consider an approach that includes other income-generating investments that come with more risks, but also have historically provided significantly more income.

Average Monthly Income from a $500,000 Investment in Income-Generating Investments
As of December 31, 2020



Past performance does not guarantee future results.
This chart is for illustrative purposes only and does not reflect the performance of any Franklin Templeton fund.

Treasuries if held to maturity, offer a fixed rate of return and fixed principal value; their interest payments and principal are guaranteed. Money market savings accounts and CDs are insured by the Federal Deposit Insurance Corporation for up to the current maximum limit of $250,000. CDs offer a fixed rate of return.

Notes

16. Sources: Federal Reserve for money market savings accounts, one-year CDs and 10-year US Treasury bonds. © 2020 Morningstar, Inc. Global bonds, US corporate bonds, and high yield bonds represented by the FTSE World Government Bond Index, Bloomberg Barclays Corporate Investment Grade Index and Ice BofA US High Yield Constrained Index, respectively. Indexes are unmanaged and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

What Are Systematic Withdrawals?

Another strategy for building a retirement income paycheck is to take out systematic withdrawals. A systematic withdrawal is a plan where each month you sell a portion of your overall retirement portfolio as a way to generate income.

For example, imagine you had $500,000 in your retirement account and purchased 100,000 shares of an investment at $5 per share. What might happen if you planned to take a $1,500 per month systematic withdrawal? In months when your retirement portfolio goes up in value, you'll sell fewer shares to generate your monthly income, while in months when prices decline, you'll sell a higher number of shares.

Retirement Savings $500,000

Month	Withdrawal	Share Price	Shares Sold	Share Balance
		$5		**100,000**
January	$1,500	$6	-250	99,750
February	$1,500	$4	-375	99,375
March	$1,500	$5	-300	99,075
April	$1,500	$5	-300	98,775
May	$1,500	$4	-375	98,400
June	$1,500	$6	-250	98,150

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The investment strategies for producing income in retirement each have their pros and cons. Using a portfolio of income-producing investments may help keep your nest egg intact by only distributing income, rather than your original retirement savings, but most income-producing investments vary in the amount they produce on a monthly basis. Creating a systematic withdrawal plan can help ensure you'll get consistent income each month, but this type of plan also runs the risk of eating into your original investment, especially when markets drop.

All investments involve risks, including the possible loss of principal. By working with your financial professional you can explore these strategies, and others, that may help you generate the retirement income you need from your investment portfolio.

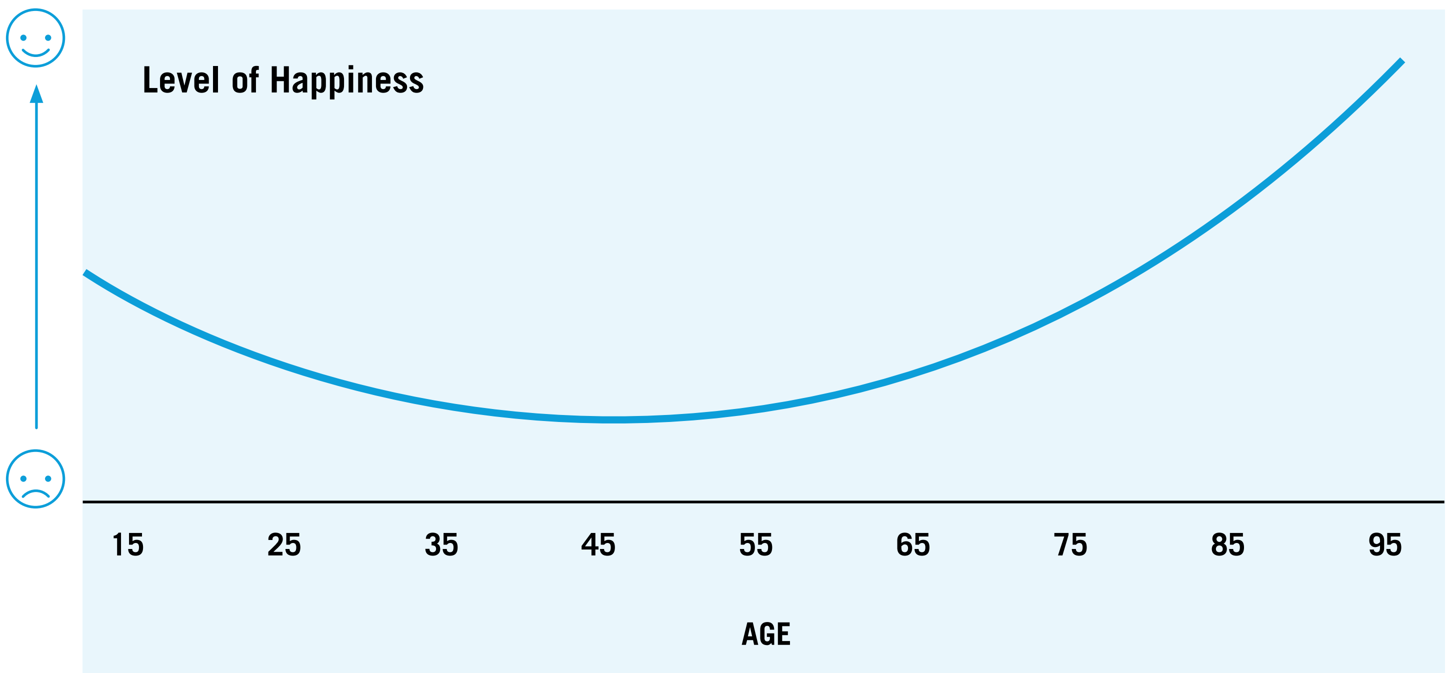
Notes

7 | LOOK BEYOND THE MONEY

The Human Happiness Curve[17]

When it's time to retire, of course you'll want to feel confident in your financial situation. But it's been proven that the most important factors that determine *happiness* in retirement are health, friendships and family.

In fact, study after study has shown that, on average, as people age, they are happier. This trend has been observed across gender, income level, education, culture and geography. The "U-curve of Happiness" has been attributed to lower stress levels, less regret, less concern for status, and having lots of experience regulating your emotions.



Notes

17. Sources: The Economist, 2010: *The U-Bend of Life: Why, Beyond Middle Age, People Get Happier as They Get Older.* Proceedings of the National Academy of Sciences (PNAS), 2010: *A Snapshot of the Age Distribution of Psychological Well-Being in the United States.* Journal of Consumer Research, 2014: *Happiness from Ordinary and Extraordinary Experiences.*

Getting on the Same Page

As you prepare for this next chapter, keep in mind that you don't just need a retirement plan, you need a plan for *living in retirement.*

Retirement is an enormous life change—and for couples, the transition can include the added complexity of having different ideas of what these years will look like. The following are some questions to discuss with your partner that may help you build a shared vision of retirement.

When do you want to retire? Will we retire at the same time?

What are you looking forward to?

What do you want to do in retirement? To accomplish?

Where will we live? Should we stay where we are or explore someplace new?

Should we consider downsizing or joining a retirement community?

What will our day-to-day lives look like?

What does an ideal day in retirement look like to you?

What interests/hobbies do we each want to pursue individually?

What do we want to do *together?*

What trips would you like to take?

Who do you most want to spend time with?

How much time will we spend with family?

Will we change the way we approach/divide household responsibilities?

How will we stay active and healthy?

What concerns or fears do you have about retirement?

Notes

"Retirement is wonderful if you have two essentials—much to live on and much to live for."

—UNKNOWN

CONSIDER WORKING WITH A FINANCIAL PROFESSIONAL

For most of us, saving for retirement is among our most important, and at times, most daunting, financial goals. So why face it alone?

A financial professional can help you develop a sound investment strategy designed to meet your retirement savings goals. Having a trusted financial expert in your corner to help you make decisions along the way can help increase your confidence that your path to retirement stays on track through the home stretch and across the finish line.

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