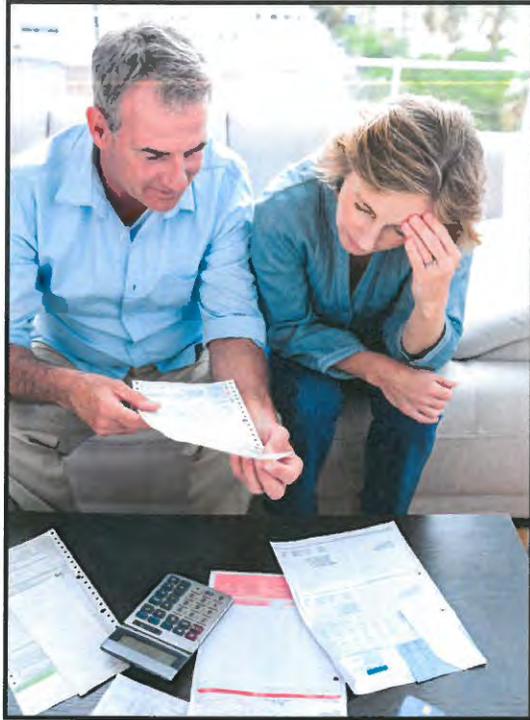


NEWSFLASH!!! There Is No "Number" For Retirement



Remember the ING Television commercial with individuals carrying around different large orange numbers on their shoulders? These numbers represented "their" number needed for retirement. I was always amused when the guy trimming his hedges was asked "What's your number?" His response, "My number is a gazillion bazillion." I'm pretty sure that's not a real number and the unfortunate fact is many Americans are at the threshold of their "Golden Years", woefully unprepared. Many have even given up! Is it any wonder that 1.7 million seniors are actively seeking employment? To put this statistic into perspective, in 1999 older workers represented 12% of the U.S. workforce. In 2013, the older set makes up 21.8% of those working. That is an 81% increase in just 14 years.

Now I'm not recommending you not have retirement goals, but what this article will address is the fact that you cannot successfully or magically calculate a future number and be certain it will be enough to provide your retirement dreams and desires. The uncertainty of your financial future is pointed out with the following survey. Take it, be honest, and then ponder how your retirement dreams could be affected by any number of these topics.

"Many have even given up! Is it any wonder that 1.7 million seniors are actively seeking employment?"

1. Do you believe there will be inflation in the future? Yes No
2. Do you believe you will have to replace capital goods such as automobiles, washers, dryers, etc. in the future? Yes No
3. Do you believe there will be new products that do not exist today that you will need or want in the future? Yes No
4. Do you believe there will be changes in income tax rates in the future? Yes No
5. Do you believe the stock market will fluctuate up or down in the future? Yes No
6. Do you believe interest rates will fluctuate in the future? Yes No
7. Do you believe that it is possible for unknown factors to exist in the future, such as unexpected medical or long term care needs that will require the liquidation of capital currently earmarked for retirement income? Yes No

How did you do? I believe setting goals is a good first step toward insuring a great retirement, but constant monitoring of those goals and continuously adjusting them is a key factor to preparing for a successful retirement. There are many factors to retirement planning such as wealth management, pension analysis, social security, and distribution planning just to mention a few. Conceptually, retirement planning can be compared to a giant puzzle. All of the pieces must fit together to be successful and if you have ever gotten to the end of a puzzle only to discover the last piece of the puzzle is missing, you know how frustrating that is.

Many Americans are "dazed and confused" (Thanks Jimi Hendrix) about their financial future. Give us a call, we would love to answer any questions you might have – no obligation of course! 🍷



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"Only half of non-retired American adults expect to have enough money to live comfortably in retirement." (Gallup 2014)

"19% of baby boomers who are offered a 40(k) or similar retirement plan don't participate." (TCRS)

"Around one-half of American seniors will pay out-of-pocket expenses for long-term care services and supports, such as nursing home facilities or home-based health care." (Kemper, Komisar, and Alecxih 2005)

"Approximately 4 in 10 baby boomers have nothing saved for retirement." (Insured Retirement Institute)

"36% of boomers plan to rely on Social Security as their primary source of income." (TCRS)

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