

What is your retirement? Road Trip or Vacation?

Is your retirement plan a road trip or a vacation? When I was a student at University of Tennessee, I remember times when at the end of the week my buddies and I would have a couple hundred dollars and think it'd be a great idea to take off on a road trip. Of course it all depended on how much money we had for gas as to whether the road trip would be to the beach, Atlanta or Gatlinburg. We took a road trip to the beach one year. When we got there the next morning there were no rooms available. We searched and searched and wound up sleeping in the car one night due to lack of planning. It was a memorable experience and fun but not something I would ever want to repeat.

Today I see many retirement plans that resemble the road trip. All of a sudden your 62 and it is time to retire..... Social Security is available and you've worked 40 years ...you're thinking it's definitely time to retire. But, like a road trip, you'll have to settle for what you can get or keep on working to improve your security.

Today road trips are a faded memory. Once I stayed in a 4 star hotel it was really hard to go back to a motel or sleeping overnight in the car. The trips now are planned, organized paid for months and even years in advance to ensure a stress free high quality vacation. Isn't that what one would want their retirement to be? A stress free quality of life experience. Retirement can be a 30 plus year vacation in which you are able to choose what you want to do.

Since retirement is the ultimate vacation, planning, preparing and funding it should begin as soon as possible, waiting until the kids are out of college or the mandatory age of 62 is too late. While the plan or destination may be vague because it seems far away, the reality is it will be upon you before you realize it. So what will retirement be for you? Vacation or Road Trip?

Please contact us for a complimentary consultation on your retirement strategy.

Written by Thierry V Sommer

Securities and Investment Advisory Services offered through NEXT Financial Group, Inc. Member FINRA/SIPC