

# How Big Is Your Retirement Shortfall?



SEMINAR WORKBOOK



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# How Big Is Your Retirement Shortfall?



## Welcome to the *How Big Is Your Retirement Shortfall?* Seminar

We have provided this seminar workbook for you to print out and take notes during the seminar. We encourage you to be an active participant, and feel free to hit pause anytime during the seminar to jot down notes.

“Tell me and I may remember... show me and I will remember...  
involve me and I will understand.”

~ Chinese Proverb

A study conducted by the University of Texas found that people remember:

- 10% of what they read;
- 20% of what they hear;
- 30% of what they see;
- 50% of what they see and hear;
- 70% of what they say;
- 90% of what they read, hear, see, say and do.

Sitting through the seminar is beneficial, but the true value comes from taking action. This is why we encourage you to take advantage of having us prepare a no cost, no obligation, Retirement Income Analysis just for you. This is where the true benefit lies.

Enjoy the seminar.



# About Scott Harrison



**Scott Harrison, LUTCF**  
Harrison Park Capital Advisors  
Futurity First Financial Group

Scott Harrison is the principal of Harrison Park Capital Advisors and is also a Regional Agency Manager for a national independent financial services provider, "Futurity First Financial Group."

Scott, who has been active in the financial services industry since March of 1991, has gained the kind of in-depth knowledge that can only come from 20+ years of professional experience.

Harrison Park Capital Advisors is a full-service firm committed to helping people pursue their financial goals. We believe you will be better able to identify your goals and make sound decisions to help reach them by our providing sound financial information.

As independent advisors, we focus solely on serving your needs and acting in your best interest at all times. This provides you with the confidence you seek to pursue financial success on your terms.

One of the benefits of working with us is our ability to provide clear, easily understood explanations of financial products and services.

We pride ourselves on taking the time to listen to you to understand your unique needs and goals, and helping to craft your personal financial blueprint.

We are dedicated to developing lasting relationships with all our clients.



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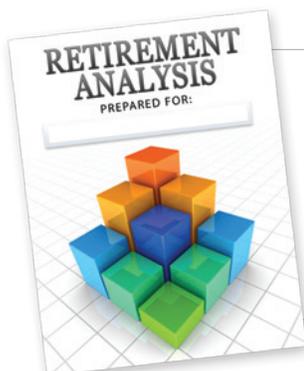
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# Retirement Income Analysis

Getting A Handle On Retirement Readiness Like Never Before



**Q:** If you're going to be retired for 20 to 30 years or longer... Doesn't it make sense to spend a few minutes **NOW** to help ensure your retirement is everything you envision it to be and more?



Our no cost, no obligation Retirement Income Analysis consists of 6 steps



# STEP 1

## Retirement: What Does It Look Like?

In Step 1, we will ask you to articulate the retirement you've always envisioned.



What does it look like? What are you doing? Where are you doing it? Who are you doing it with? Retirement Planning isn't just about the money. It's also about the things money can't buy.

In order to know how much money you'll need to set aside to retire comfortably, you'll need to have a feel for your hopes, dreams and goals.

Does your vision of retirement include:

- Starting a business
- Working part-time
- Consulting
- Moving and/or relocating
- Grandchildren's education
- Volunteer work
- New hobby
- Playing golf, tennis or fish
- Vacation home
- Remodeling your home
- Travel abroad
- Going back to school
- Time with kids and grandkids
- Leaving an inheritance

Once we have a clear understanding of what you envision your retirement to look like, then it's time for **Step 2**

***"When a man retires, his wife gets twice the husband, but only half the income."***

**Chi Chi Rodriguez**



# STEP 2

## Inventory of all Assets, Savings and Investments

In Step 2, we will take an inventory of all of your assets, savings and investments.



No matter what your situation, one of the first steps is to assemble the key pieces of information needed in creating a sustainable Retirement Income Plan.

Included in that inventory are such things as:

- 401(k), 403(b) or 457 plan
- Insurance / Annuities
- Mutual Funds
- Real Estate / REIT's
- Investment property
- Managed Accounts
- Personal Property
- Debt Owed To You
- IRA's / Retirement Plans
- Stocks / Bonds
- CD's / MM Funds
- Checking / Savings
- Options / Commodities
- Safe Deposit Box
- Business Interests
- Employer-Sponsored Ret Plans

Once we have a clear understanding of your assets, savings and investments, then it's time for **Step 3**

***“When a man retires and time is no longer a matter of urgent importance, his colleagues generally present him with a watch.”***

**R.C. Sheriff**



# STEP 3

## Calculate Your Expenses In Retirement

In Step 3, we will help you calculate what your expenses will be in retirement.



Some expenses may increase in retirement, while others may decrease. There are many questions about your retirement that need to be answered to get a handle on what your expenses will be in retirement. When you plan to retire, where you plan to live, and how you plan to spend your time all will have an impact on how much you'll need to save to fund the retirement you envision.

We will focus on:

- Housing
- Food
- Transportation
- Clothing / Personal Items
- Healthcare
- Entertainment
- Travel
- Misc Expenses

Use this to calculate the total expenses for this item.	
Mortgage Payments	\$ <input type="text"/>
Rents	\$ <input type="text"/>
Real estate taxes	\$ <input type="text"/>
Homeowner's insurance	\$ <input type="text"/>
Telephone/Utilities	\$ <input type="text"/>
Furnishings	\$ <input type="text"/>
Appliances	\$ <input type="text"/>
Other	\$ <input type="text"/>

Once we have a clear understanding of what your expenses will be in retirement, then it's time for

### Step 4

*“Retirement at sixty-five is ridiculous. When I was sixty-five I still had pimples.”*

**George Burns**



# STEP 4

## Total Up Income From All Sources

In Step 4, we will total up your income from all sources.



Most working Americans have only one source of steady income: their job. In retirement you are likely to have a patchwork quilt of several income streams.

In creating your Retirement Income Analysis, we will look at all sources of income in retirement including:

- Social Security
- Roth Accounts
- Stocks
- Bonds & Bond Funds
- Money Market Funds
- Full & Part Time Work
- Inheritance
- Insurance
- Retirement Accounts
- Pension
- Mutual Funds
- Savings Accounts
- CD's
- Rent & Royalties
- Annuities
- Home Equity

Once we have a clear understanding of what your income will be in retirement, then it's time for **Step 5**

*"When you retire, you switch bosses - from the one who hired you to the one who married you."*

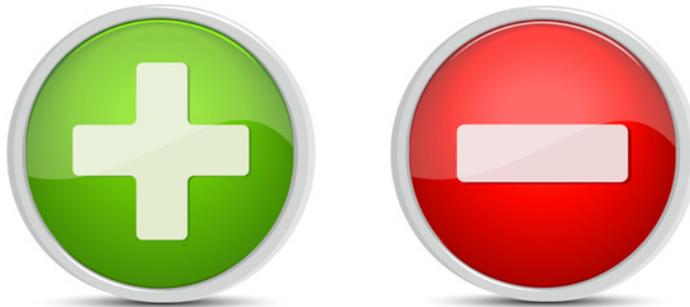
**Gene Perret**



# STEP 5

## Surplus or Retirement Shortfall?

In Step 5, we will determine if you have a surplus or a retirement shortfall.



One of the biggest risks to a comfortable retirement is running out of money too soon. In other words...running out of money before you run out of life.

After taking everything into account, we will be able to tell you if you'll be able to make it to the finish line. You'll know if your retirement income plan is sustainable.



We will help you determine if you have a projected shortfall or surplus at retirement, and if a shortfall, how big. You'll also know how long your current retirement savings will last.

If our Retirement Income Analysis projects a retirement shortfall, you might have to make compromises to reach your goals.

Once we have an idea of just how big your retirement shortfall is, then it's time for

**Step 6**

***"Retirement kills more people than hard work ever did."***

**Malcolm Forbes**



# STEP 6

In Step 6, depending on how big your retirement shortfall is, we will lay out the various options along with their associated trade offs.



“Retirement”. The word used to conjure up images of leisure, travel, golf, new hobbies, or spending time with the grandkids. But today, when people think about their retirement, all they do is worry.

If you are projected to have a retirement shortfall, now is the time to address that shortfall while there is still time to make adjustments.

You might need to save more, earn a better rate of return, adjust your retirement plans downward, work longer, delay retirement and a whole host of other options.

We will explain each of your various options that make the most sense along with explaining the various trade offs associated with each one.

If you would like to take advantage of our no cost, no obligation, Retirement Income Analysis, simply fill out the next page and fax it.

You have nothing to lose, but quite possibly, much to gain.

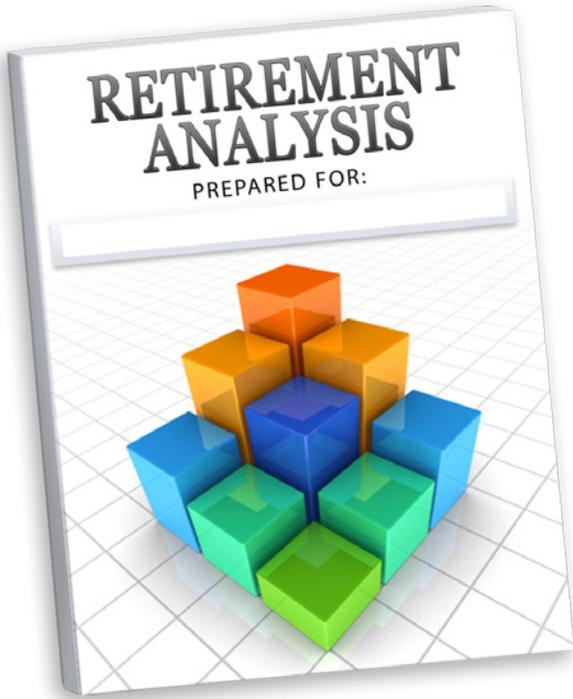
*“First you forget names; then you forget faces; then you forget to zip up your fly; and then you forget to unzip your fly.”*

**Branch Rickey**

**Fill out to request your Retirement Income Analysis.**



# FREE Retirement Analysis



**YES**

**We would like to receive a no cost, no obligation Retirement Analysis. Please contact us to schedule a convenient time.**

**NAME**

**PHONE**

**EMAIL**



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Futurity First Financial Group



**FAX BACK TO: 425-821-3328**

# Retirement Readiness Quiz

The more “Don’t Know” answers you have, the more you’ll benefit from our Retirement Income Analysis.

	Know	Don't Know
1 How many years will you live in retirement?	<input type="checkbox"/>	<input type="checkbox"/>
2 How does longevity affect funding a retirement that could last 30 years or longer?	<input type="checkbox"/>	<input type="checkbox"/>
3 Will you outlive your money or will your money outlive you?	<input type="checkbox"/>	<input type="checkbox"/>
4 How big of a nest egg do you need set aside as you enter retirement so your money lasts your lifetime?	<input type="checkbox"/>	<input type="checkbox"/>
5 What is the appropriate spending rate from a nest egg?	<input type="checkbox"/>	<input type="checkbox"/>
6 How long will your money last if you stop working today?	<input type="checkbox"/>	<input type="checkbox"/>
7 If you have a retirement shortfall what can be done about it?	<input type="checkbox"/>	<input type="checkbox"/>
8 How does the rising cost of health care affect your retirement income planning?	<input type="checkbox"/>	<input type="checkbox"/>
9 What is the optimum age for you to retire to maximize your benefits?	<input type="checkbox"/>	<input type="checkbox"/>
10 What percent of pre-retirement income should you use as a benchmark to maintain your standard of living in retirement?	<input type="checkbox"/>	<input type="checkbox"/>
11 What is the proper mix of stocks versus bonds in a retirement portfolio?	<input type="checkbox"/>	<input type="checkbox"/>
12 How important is leaving a financial legacy?	<input type="checkbox"/>	<input type="checkbox"/>
13 Taking everything into account, is your retirement income plan sustainable?	<input type="checkbox"/>	<input type="checkbox"/>

Total up the number for each column.

\_\_\_\_\_



# How Big Is Your Retirement Shortfall?



## SEMINAR NOTES

*“Men do not  
quit playing  
because they  
grow old;  
they grow old  
because they  
quit playing.”*

**Oliver Wendell  
Holmes**



# NOTES

*"I enjoy waking up and not having to go to work. So I do it three or four times a day."*

**Gene Perret**



# NOTES

***“The  
trouble with  
retirement  
is that you  
never get a  
day off.”***

**Abe Lemons**



# NOTES

***“I’m retired  
- goodbye  
tension, hello  
pension.”***

**Author Unknown**



# NOTES

***“Middle age  
is when work  
is a lot less  
fun and fun  
is a lot more  
work.”***

**Author Unknown**



# NOTES

***“If people concentrated on the really important things in life, there’d be a shortage of fishing poles.”***

**Doug Larson**



# NOTES

***“Golf is played by twenty million mature men whose wives think they are out having fun.”***

**Jim Bishop**



# NOTES

***“The best time to start thinking about your retirement is before the boss does.”***

**Author Unknown**



# NOTES

*“Half our life is spent trying to find something to do with the time we have rushed through life trying to save.”*

**Will Rogers**



# NOTES

***“You are  
only young  
once, but  
you can stay  
immature  
indefinitely.”***

**Ogden Nash**



# NOTES

***“Retirement  
is the ugliest  
word in the  
language.”***

**Ernest Hemingway**



# Legal Disclosure

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