

Talk of the Town

The Most Important Thing You Can Do to Secure Your Retirement



James D. Stillman

“What can I do to be sure that I can retire?” It’s a common question we get asked a lot. So, what’s the magic answer to the million-dollar question? Tongue in cheek, I’d advise you to get a job! I guess that one’s pretty obvious. But, all kidding aside, the answer is simply to **develop a written retirement plan** - and stick to it as best as possible.

Here’s what your plan should include:

1) Make sure you pay yourself first. Establish a target savings rate by slicing out whatever you can afford (I recommend at least 10% - 15%) each pay period and contribute to some sort of retirement plan. This is extremely important, and the

earlier you start the better. Do yourself a favor and be disciplined. It will pay off in the long run.

2) Develop the appropriate long-term investment plan and stick to it. Dollar Cost Average into your plan over the long haul, and you’ll likely be just fine. Markets go up and markets go down. But remember this, if markets are down and you’re buying in over a long period of time, then you get to buy stuff cheap. Volatility is fine if time is on your side, because markets trend up the majority of the time.

Now, here’s one very important thing to consider when investing: the older you are, the less risk you should take. As you approach retirement, shift some of your assets to safer strategies. Why? Because your long term isn’t so long any more, and you may not have time to make up for losses. At some point in life, it becomes more important to keep what you have and not take unnecessary risk to keep growing your portfolio – at least not all of your portfolio. My grandfather and my dad always taught me “it’s not what you make, it’s what you keep”. Simple, right?

3) Make sure to update and monitor your plan on an ongoing basis. Things change in life, in business, in markets, etc. You need to continually monitor and rebalance your plan as you grow older. This is where there is real value in working with a fiduciary who focuses on retirement strategies, in my opinion. Work with a professional that has the credentials and the ability to stay on top of your plan as you progress through your financial life, keeping you on track for a secure retirement.

Now, here’s something on more of a personal note. As you probably realize, this is the final issue of Lake Norman Magazine. I’ve written this educational article in the magazine for over six years now and have been the only financial advisor privileged to have done so. Over the years, I’ve gotten many calls from the articles I’ve written. Folks have approached me in the grocery store, at the gas station, or at the bowling alley (you can catch me there a lot) to tell me how much they’ve enjoyed the articles and how they look forward to reading them every month. Ladies & gentlemen, all I can say is a heartfelt THANK YOU for your readership over the years! It’s very nice to know that we’re making a difference, and we’re honored to do so. As they say, all good things must come to an end.

But here’s the good news! Look for our articles in **Lake Norman Currents Magazine** starting in October 2017. You’ll find us to the right of the table of contents each month.

Be sure to tune in to “The Safe Harbor Retirement Planning Show” every Saturday at 10am and Wednesday at 8am on WSIC AM 1400 & FM 100.7. Also, feel free to check out our website for a ton of information, lists of our free reports, our uploaded radio shows, to request copy of my book “Finding Safe Harbor in Retirement” or a free consultation, or to sign up for any of our upcoming seminars.

And, as always, remember: The purpose of the money dictates where you put it!

Until next month,

James D. Stillman

“Chart Your Course to Retirement”

Thursday September 7th & Tuesday September 12th

(Check-In at 5:30pm, Doors Close at 6:00pm)



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