

RETIRE AS YOU DESIRE



**Your Guide to a Happy
and Healthy Retirement**

BILL BLOOM

Author of the Yachter's Guide to Early Retirement

Retire As You Desire

Your Guide to a Happy and Healthy Retirement

Financial Advisor Bill Bloom
Artwork By Nacho Yomha

Retire As You Desire

Created with:
90-Minute Books
302 Martinique Drive
Winter Haven, FL 33884
www.90minutebooks.com

Copyright © 2018, Bill Bloom
Artwork By Nacho Yomha

Published in the United States of America

180827-01163-1

ISBN-13: 978-1643200606
ISBN-10: 1643200607

No parts of this publication may be reproduced without correct attribution to the author of this book.

For more information on 90-Minute Books including finding out how you can publish your own book, visit 90minutebooks.com or call (863) 318-0464

Here's What's Inside...

Introduction	1
Are There Challenges to Reaching Your Retirement Goals?	2
Freedom to Retire as You Desire	9
How to Build Monthly Income Streams in Retirement	12
Seven Steps to Retire as You Desire	14
<i>Step One: Chart Your Course</i>	14
<i>Step Two: Investment Portfolio Analysis</i>	15
<i>Step Three: Investment and Tax Strategies</i>	16
<i>Step Four: Retirement Readiness Check</i>	16
<i>Step Five: Your Retirement Income Plan</i>	18
<i>Step Six: Quarterly Reviews</i>	21
<i>Step Seven: Annual Review and Assessment</i>	21
Let's Map Out Your Course for Retirement	22

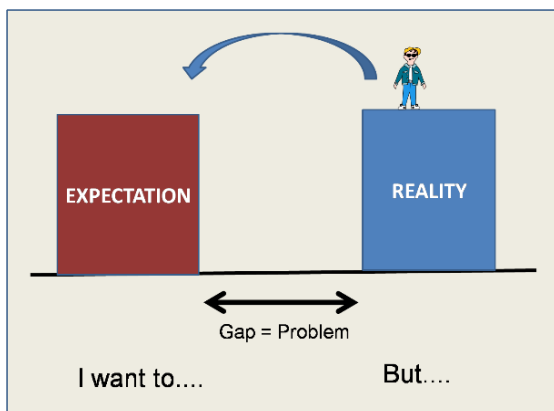
Introduction

Thank you for taking the time to read this book! It is my hope that you will find a lot of guidance to help you Retire As You Desire. At Bloom Financial, it is our mission to help people just like yourself have the retirement of your dreams. We help clients with their retirement income planning and show them ways to hopefully not run out of money in retirement. Your retirement income plan is created by listening to what is most important to you. Yes, you're reading that correctly, what is most important to YOU! Our guidance and investment recommendations are never based on how we get paid. They are based on how they can help you the most. We strive to put you in the lowest cost investments that can help you Retire As You Desire! Please give us a call today at **(773) 326-8472** so that you can have your own tailored retirement income plan!

Bill

Are There Challenges to Reaching Your Retirement Goals?

How much financial planning have you done for your retirement years? How comfortable do you feel that you are prepared for retirement? What is most important to you in your life? These questions get answered during the Navigation Process, which I have created to help clients bridge the gap between their expectations and their present reality.



According to the Motley Fool Stock Advisorⁱ, this illustrates the gap between where you are now and where you need to be by the age of 65:

- The average 50-year-old has saved just over \$40,000. More than likely he will need well over \$1,000,000 to retire comfortably.
- Those aged 55 – 64-years-old have a net worth of \$45,447, on average.
- Nearly half have saved nothing for retirement; 38 percent have not actively saved for retirement.
- Dipping into their 401(k) assets early, in the form of a withdrawal or loan, is a habit for 20 percent of Americans.
- Most Americans between the ages of 30 and 54 understand that they may not have enough savings to fund their retirement.
- Only 4 percent of those who began working at age 25 will have enough money saved to retire at age 65.
- On average, the period of retirement will last 18 years.

And what about your day-to-day life? Ongoing living expenses do not go away when you retire. Many people spend years acquiring a portfolio without a plan to tap into that money on a monthly basis when they retire.

This can be problematic, especially if they don't know how long their portfolio will last or how much money you can withdraw. Without a plan, the worry of running out of money will weigh on all aspects of your retirement.

Employee pension plans are rare these days. You may expect to rely on Social Security for a steady income during retirement, as 36 percent of older Americans doⁱⁱ but I urge you to past this. There are very few people who can live comfortably on Social Security benefits alone.



Will you be tied to a job or business to maintain a steady income instead of retiring? Many of my clients fear the loss of a steady income and that keeps them working years longer than necessary. For three percent of those who have been working since age 25, working will still be necessary to maintain their lifestyle after they retire.ⁱⁱⁱ In order to Retire As You Desire and *when* you desire, you must have *predictable* income.



Another reason clients are hesitant about retiring is the high cost of health insurance. They don't know how to factor in the unknown costs healthcare will play in their financial plan or how to best prepare for that.

Motley Fool^{iv} provides these worrisome statistics about the cost of healthcare in retirement:

- Average out-of-pocket medical expenses for a couple 65-years-old is expected to be \$218,000 over the next two decades. Only one in six retirees are covered by employers' healthcare plans.
- The annual cost of healthcare is expected to rise by approximately \$11,000 a year by 2022.
- Only 62 percent of the average American's medical expenses are covered by Medicare.
- One year in a skilled nursing facility could exceed more than \$200,000 in expenses in the absence of long-term care insurance.

Taxes are an overlooked liability when considering when to retire. I find that clients are often unsure of how their investments will be taxed when they retire and throughout their retirement. A mistake many people make is putting all their retirement funds into taxable vehicles. Everyone wants to minimize their taxes, but exactly how to do that can be a mystery.



Freedom to Retire as You Desire

For my clients, flexibility is freedom. With a well-thought-out Navigation Process in place, they have flexibility in how they spend their days, weeks, and months. That is very powerful! I want you to be free to enjoy your hobbies, travels and time with family and friends. This is the whole point of retirement. The key to achieving these freedoms is to transform your portfolio into reliable streams of retirement income.

Freedom is also being able to have control over how you are taxed. I advise my clients to put some of their assets into tax-free vehicles so when they retire, they have more control as to how they are going to be taxed. Leveraging a tax-free account is one strategy to help you reduce your taxes in retirement.

Another way to enjoy freedom in retirement is by having some cash available and a way to get at that money in case of an emergency or when traveling. Having emergency funds available to you is crucial for peace of mind. Ensuring you have readily available cash is critical in maintaining your desired retirement lifestyle.



How to Build Monthly Income Streams in Retirement

My clients have become accustomed to having a steady stream of monthly income from their business or paychecks. This steady and predictable income stream will go away when you retire. Most clients do not know how to replace or re-create that steady income to keep their accustomed lifestyle in retirement without running out of money.

How would you feel if you had a reliable source of income in place for your retirement? I can help you achieve this. This is the key to being able to Retire As You Desire!

Together we can plan your retirement income streams through various products that offer predictable and sustainable cash flow that can last your lifetime.

I want all my clients to feel comfortable and know that it is possible to have income streams that are going to last and help them enjoy the lifestyle they desire. My Navigation Process will help chart the course to a carefree retirement.

Seven Steps to Retire as You Desire

Planning for your retirement is a difficult process. It can be hard to understand the ins and outs of planning for your financial future, but that's why I developed the seven steps we'll take in the Navigation Process to explore various ways to help fund your retirement plans.

Step One: Chart Your Course

The beginning of our journey focuses on charting a course for your retirement. We will arrange a complimentary meeting so we can learn more about each other and what is most important to you in your retirement. This is my favorite part of the process because you tell me all about your dreams, ambitions, fears and goals. I encourage you to be really open and honest and share what you are expecting out of your retirement as well as our relationship.

This first step is so important because it helps us pinpoint any financial dangers, opportunities and strengths you have. We will discuss your expenses, where your money is invested and how much risk you are comfortable with when investing. A large part of this conversation is centered around your income goals in retirement.

Think of this step as getting to know how your money can be ready to last a lifetime! You have the opportunity to tell me how you would like to Retire As You Desire.

Step Two: Investment Portfolio Analysis

We will take an overall view of your current investments and tax liabilities. Think of this as a stress test to see if your retirement dream can become reality. The aim is to invest the least amount of your funds to yield income streams that will cover your fixed expenses; the rest is invested per your risk tolerance and goals. The idea is to have monthly “paychecks” to pay for your fixed expenses while generating “playchecks” so you can enjoy your retirement as you please!

Some of your fixed expenses might include property tax, insurance, mortgage, car payments and other regularly incurred expenses. We discovered your current fixed expenses during the Charting Your Course step. We will create plans for you to pay these regular expenses with steady income streams.

Step Three: Investment and Tax Strategies

Once we discover what your retirement income wants and requirements are, I will prepare your financial analysis. This analysis takes under consideration current investments and projected returns. Together we will search for different opportunities to provide income streams during your retirement years.

Using the information gathered in the first step of the Navigation Process, I will run multiple simulations that will present different scenarios to show you how to avoid running out of money. These simulations will yield an income stability ratio that helps expose which retirement plan strategies will work best for you. Running out of money in retirement would be devastating, so together we plan alternatives.

Step Four: Retirement Readiness Check

This is our opportunity to see if you are ready for retirement. This step is all about your plans and hopes and dreams. Whether you want to sail the Caribbean, travel to Europe, or simply spend more time with your grandkids, this step is where we nail down your goals. You'll receive a customized income plan that takes

into consideration your income requirements to live the life of your dreams. We give you an opportunity to have low costs investments that have a custom tailored strategy to help you Retire As You Desire!



Are you ready to be freed from your everyday money concerns and focus on your dreams? I can show you how to achieve this. By employing my Navigation Process, I provide a thorough explanation of your current situation via the Retirement Income Analyzer. This shows the probability of running out of money during your retirement along with recommendations to avoid this eventuality... at all costs.

We will discuss my recommendations to improve your current financial situation and address your concerns. You want to be comfortable with knowing where your monthly income will come from while you enjoy your retirement and do those things you've been planning to do for years.

Step Five: Your Retirement Income Plan

Should you pursue the opportunity to come aboard with Bloom Financial, I will guide you through these steps to a carefree and comfortable retirement. Once we formalize our relationship, we can quickly devise and act on your Retirement Income Plan. Your customized plan will show you how to have “paychecks” and “playchecks” for your future.

What follows is a brief example of how the Navigation Process can work: I meet with a couple who are in their early 60's. She is a business owner and he has worked for two different companies over his career.

Both are avid yachters and love to be out on the water as much as possible. They also can't miss their date nights! Together they have saved and invested approximately \$750,000 and they want to formalize their retirement income plan. We begin by working through the seven steps of the Navigation Process and refine their retirement income needs, expectations and goals.

We take into consideration their Social Security benefits while planning. Their Social Security payments will produce an annual income of \$33,000 at age 66. They would like to have an additional \$27,000 a year to reach their income goal of \$60,000 annually. For such clients, we may invest \$350,000 into a traditional product that will close their income gap with guaranteed streams of income. The remaining \$400,000 will be invested in a portfolio that correlates to their risk tolerance. The \$350,000 will afford the clients their "*paychecks*" and the \$400,000 will give them their "*playchecks*." After that, we also devise a plan to protect their estate against any unexpected health issues that might arise.



Step Six: Quarterly Reviews

You will receive quarterly updates to review your progress toward attaining the retirement you desire. These quarterly updates will help us further customize your Retirement Income Plan to make sure you stay on course throughout your retirement.

Step Seven: Annual Review and Assessment

A continuing exercise within the Navigation Process is an annual review. These annual meetings will help me keep abreast of your fiscal status and further assist in providing the necessary means to maintain the retirement you have worked hard to achieve. We can meet in person or electronically to gauge your progress and tweak your plan to be sure you will meet your goals. The intent of this annual meeting is to give us the time to reassess where you are and where you're going and to help you retire as you desire. You are never on this retirement journey alone! It is important to me that our relationship continues to grow over time.

Let's Map Out Your Course for Retirement

When you decide to partner with Bloom Financial to chart the course to your retirement, we will undertake the entire Navigation Process together. Your needs and desires come first. Together we will prepare a plan to accommodate you and the retirement you deserve. I want you to feel at ease and confident when it comes to your financial plans and know that it is possible to have income streams that will last your lifetime and help you keep the lifestyle you've earned.

You already know how you want to spend your time once you retire. You've been thinking about it for years. The confusing part is not knowing how to maintain income streams so hopefully you won't outlive your money as well as weather any storms you may encounter.

These are fair questions: Why should I work with Bill Bloom? What can Bill Bloom do that someone else can't? I can only respond that I am truly interested in your successful retirement lifestyle. Your well-being in retirement is my number one concern. My mission to help YOU live the life you want in retirement. The plan we will devise is all about you and will be customized specifically for you. Please take the time to contact my office at **(773) 326-8472** to set up a meeting so you can Retire As You Desire!

When you call, we will schedule your complimentary and customized Navigation Process Plan with recommendations to help you keep your current lifestyle in retirement. Most people spend too much of their time saving money and planning for retirement, but rarely do they pause to consider how they are going to replace their income after they retire. With my help, you'll have a plan, resting easy in knowing that you have charted a proper course for smooth sailing. I look forward to hearing from you!

Bill Bloom

Bloom Financial
65 W. Jackson Blvd #109
Chicago, IL 60604
(773) 326-8472
Bill@bloomfinancial.us
Bloomfinancialco.com

Bill Bloom offers securities and investment advisory services through Woodbury Financial Services, Inc., Member FINRA/SIPC. Insurance services offered through Bloom Financial, CO., which is not affiliated with Woodbury Financial Services, Inc. All other listed entities are unaffiliated. Woodbury Financial Services and Bloom Financial, CO. do not offer tax or legal advice."

The views expressed are not necessarily the opinion of Woodbury Financial Services, Inc., and should not be construed directly or indirectly, as an offer to buy or sell any securities mentioned herein.

Individual circumstances vary. Investing is subject to risks including loss of principal invested. No strategy can assure a profit against loss.

Information is based on sources believed to be reliable; however, their accuracy or completeness cannot be guaranteed.

Guarantees are subject to the claims-paying ability of the insurance company and surrender charges may apply if money is withdrawn before the end of the contract.

Market performance participation is typically subject to a cap.

All withdrawals of tax-deferred earnings are subject to current income tax, and, if made prior to age 59½, may also be subject to a 10% federal income tax penalty.

Material discussed here within is meant for general illustration and/or informational purposes only, please note that individual situations can vary. Therefore, the information should be relied upon when coordinated with individual professional advice.

ⁱ Frankel, Matthew. Twenty retirement stats that will blow you away. January 16, 2016. Posted on the Motley Fool website:
<http://www.fool.com/retirement/general/2016/01/26/20-retirement-stats-that-will-blow-you-away.aspx>.

ⁱⁱ Statistic Brain. Retirement statistics. January 3, 2016.
Posted on Statistic Brain:
<http://www.statisticbrain.com/retirement-statistics/>.

ⁱⁱⁱ Ibid

^{iv} Frankel, Matthew. Twenty retirement stats that will blow you away

Retire As You Desire

Learn the steps to a healthy and happy retirement in this short guide. Bill Bloom specializes in helping his clients with their retirement income planning. Retirement can be an overwhelming task, so leave it up to an experienced advisor to help you with your planning needs.

Call our office today for a consultation to learn how you can *Retire As You Desire!*



Bill Bloom
Bloom Financial
(773) 326-8472
Bill@BloomFinancial.us
Retire As You Desire