



Plans make the shift into retirement comfortable

Early financial planning saves all future hassles

Do you really need to plan for your retirement?

Most of us expect to retire one day, yet few of us really think about the impact of retirement on our financial security.

This is surprising, considering that we could spend a third of our lives as retirees.

Whether retirement is still

several years away or just around the corner, you should start thinking about what you would like to achieve in the years after your employment.

Your lifestyle in retirement will be largely governed by your financial position.

That is why it is so important to start planning for your finan-

cial security asap.

So, how much money will I need?

It is suggested that you should aim to have about 60 - 80 per cent of your final pre-retirement salary as income in retirement.

For example, if you were to retire tomorrow on a pre-retirement salary of \$45,000, you will need at least \$27,000 to maintain your current standard of living.

The exact amount of money you will need, however, will depend on what you hope to achieve in retirement.

If you would like to venture overseas or buy a holiday house, you will need to have the money put aside to fund these dreams.

The level of savings you will need for your retirement sug-

gested will also depend upon when you want to retire.

The earlier you plan to retire, the longer you will spend outside of the workforce without your regular income.

As a result, you will need to have more money put aside to support yourself throughout those additional years.

So how do you make sure you will have enough money to fund your well-deserved retirement?

Smart and timely planning!

A sound financial plan can be your first step to a secure financial future.

Among other things, a plan details how much you should put aside now in order to achieve your desired

lifestyle in retirement.

Your finances are then structured so that this level of saving is achievable.

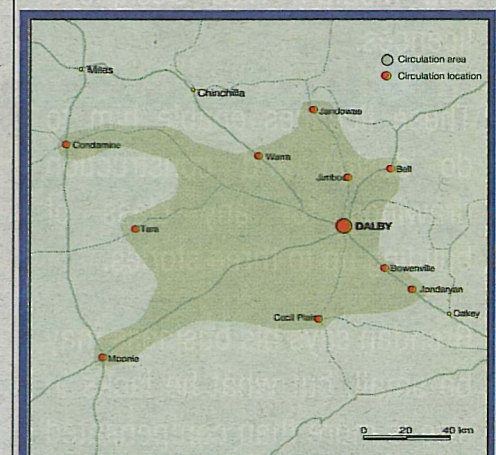
With a secure financial future, you will be able to have the kind of retirement lifestyle you have always wanted.

For more information, contact BMO Financial Solutions, an authorised representative of Charter Financial Planning Limited.



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