

Keeping Up With Retirement Planning Is Worth The Effort

Have you reviewed your 2009 retirement planning account results? If you haven't yet, the new year is a great time to look at those results and consider how they will affect your future goals.

You may want to adjust some of your earlier goals. Consider how such things as inflation might change the amounts you will receive from some of your investments (especially investments that may not have performed as well as you projected).

Have there been any significant tax changes in the past year? Have your property taxes on your home gone up or down? Based on your current rate of pay and the amount of Social Security you expect to receive in retirement, how will this estimated amount affect other areas of your planning?

If your planning has any deferred annuities, remember these should not be considered liquid. Even if you are far from retiring, it still pays to look over your retirement plan. This enables you to make changes at appropriate times in order to increase the benefits you will receive when you are ready to retire.

Giving attention to your planning will be especially important when retirement approaches. Some experts say that about 70 to 90 percent of pre-retirement income will need to be replaced. This means if you are making \$50,000 per year (before taxes) it would require \$35,000 to \$45,000 a year to enjoy the same standard of living.

It's important to review your retirement program on an annual basis to ensure you have the retirement you want for the future.