

CASE STUDY: FRANK AND KATHY

He Had \$650,000 Saved, But Had No Idea If He Could Retire

After more than 40 years working in the wine and spirits industry, Frank knew how to work hard, build relationships, and earn a great living. And while he'd saved along the way, he never felt completely confident that he was doing enough to one day be able to retire comfortably.

As he got older and retirement got nearer, the question he was asking himself only got louder.

How do I know if I've actually saved enough?

Ultimately, Frank didn't know what "enough" looked like. And he was worried about making a mistake that could affect the rest of his life and his wife Kathy's future.

The Vision

Frank wanted the freedom to retire comfortably from the distribution company he worked for while knowing he and Kathy would be financially prepared for decades to come.

He and Kathy loved to travel and wanted to continue doing so in retirement, but not at the expense of their long-term security.

MEET FRANK AND KATHY



Frank spent over four decades building a successful career in the wine and spirits industry. He loved the relationships and the hum of the sales calendar. Between the travel and the pace of the business, he hadn't thought seriously about retirement.

By the time he was in his 60s, he and Kathy had accumulated roughly \$650,000 in retirement assets.

IT DIDN'T FEEL LIKE ENOUGH, AND HE HAD QUESTIONS NO ONLINE RETIREMENT CALCULATOR SEEMED ABLE TO ANSWER.

- How much income would he actually need in retirement?
- When could he realistically retire?
- And because Kathy is several years younger, how could he make sure she'd be taken care of financially if he passed away first?

Frank had also purchased an annuity years earlier, but wasn't sure how it fit into his retirement plan.

Associated Financial Planners Process

When Frank first started working with us, he thought the biggest question was whether he had enough saved so he could safely retire.

But before we could discuss investments or retirement dates, we needed to understand what retirement would actually cost him.

Together, we worked through their expenses line by line and built a realistic picture of retirement spending.

This exercise revealed that Frank actually needed far less monthly income than he originally assumed.



Our Strategic Solutions

After analyzing his cash flow, Frank felt confident that he finally knew what income he would need to cover all his expenses in retirement, including the ones that felt unpredictable.

We evaluated his annuity, determined it was still a good fit, and showed him how to activate the guaranteed income benefit.

Combined with Social Security, these created an income floor that fully covered Frank and Kathy's basic living expenses every month.

Kathy is several years younger than Frank, so survivor planning was also a priority. We modeled different retirement and income scenarios to help ensure she would remain in a strong position whether Frank decided to retire now or wait a few more years. Because Frank wasn't ready to stop working and Kathy would need a longer time horizon, their assets kept growing.

We aligned their investment strategy, Social Security strategy, and retirement withdrawals into a single roadmap so every piece worked together — especially when it came to paying income taxes.

THE DETAILS THAT DERAIL RETIREMENTS



Kathy is several years younger than Frank, which meant she wouldn't be Medicare-eligible when he retired.



Without a plan, that gap could have meant years of expensive coverage at exactly the wrong time.



We built a bridge strategy to keep her covered until she qualified for Medicare.



This kind of planning doesn't show up in account balances or retirement income strategies, but it can totally derail a plan if no one catches it.



This is the real value of financial planning. Investments are a piece of it, but there's far more that determines whether a retirement plan actually works in practice.

Where They Are **Now**

More than a decade later, Frank's investable assets have grown from approximately \$650,000 to over \$1 million through diligent saving and investing.

Because their guaranteed income sources cover the basics, what Frank has spent decades building is there for all the good stuff he and Kathy have been waiting to enjoy, like traveling to their second home in Brazil and exploring South America together.

The peace of mind Frank now experiences became especially meaningful during a recent health scare.

As Frank was being transported to the hospital, we were his first phone call. He felt at peace knowing that, if the worst happened, his family wouldn't be left scrambling to figure things out on their own.

This case study is based upon an individual client experience, with names changed, and may not be representative of the experience of other customers and should not be considered a guarantee or indication of future performance or success.

Worried about how headwinds in the wine and spirits industry might affect your finances?

Get The Ultimate Wealth Survival Guide for Wine & Spirits Sales Execs: A 5 Step System to Help You Retire With Confidence — Even If You Lose Your Job Tomorrow

**GET THE FREE
5-STEP SYSTEM TODAY**

