

# Build a plan for a lifetime

Invest Your Own Retirement



**DAVID ORTIZ**

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Living Trusts • Estate Planning • Sound Investing

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## *Define your retirement*

### **On your own terms and in your own time**

Most of us pride ourselves in being resourceful, resilient, and self-reliant. Whatever challenges come our way, we typically take them on with energy, resolve, and determination. So it is with the transition to retirement. However we view “retirement” – and we each define it in our own way – we can all embrace this new phase of life with the same sense of reinvention that we’ve mastered at all of life’s turns.

Fortunately, today’s retirees are more prepared than ever to build sound, but flexible, retirement income strategies. We have more information at our disposal than any generation before us and more tools and assistance to help us in our planning efforts. We are wiser about our saving, spending, and investment choices and more experienced with market variability than any previous generation.

Armed with this knowledge and a renewed sense of adventure, retirement becomes an exhilarating and exciting time to look forward to, a time to tackle new challenges or pursue long-held dreams. We can explore new options and creative outlets that were not available to us before. And we’ll finally have more time to devote to our families, our communities, and the causes we care about deeply.

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## **Create your personal retirement plan**

No one has more of a stake in creating your successful retirement than you do. But it's good to know that you're not alone when it comes time to create a plan to achieve it. When developing your retirement income strategy, David Ortiz Advisors will use an approach that allows you to take a look at your goals, understand the financial challenges, and then construct an income stream you can live with, and that will support your lifestyle.

There are four general stages of developing a retirement income plan, and both you and David Ortiz Advisors have key roles to play. We'll work together to design a customized strategy – and you'll come back each year, or when things change, to help make sure the plan is still working for you.

## **Design your unique plan**

You'll prepare to design your retirement income strategy by talking about your retirement dreams and goals and learning about the key risks and concerns to consider. Your financial advisor at David Ortiz Advisors will become your personal coach, asking critical questions about your goals and individual circumstances and providing information about the risks and issues you'll address together in the planning process.

## **Your alternatives**

Next, you'll explore different retirement scenarios – assessing your various goals against the assets and investment strategies it takes to achieve them. You'll see how much your retirement may cost, look for trade-offs and alternatives, and view the impact of any changes. David Ortiz Advisors will help you analyze possible outcomes to show how long your assets may last and what changes could improve your retirement outlook.

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## Your income plan

Where will your retirement income come from? David Ortiz Advisors will help you build a withdrawal strategy using all the sources of income and existing assets that you'll have at retirement. We will then work with you to implement a plan to generate regular income and recommend an optimal financial product mix toward meeting your income needs – for both essential and nonessential expenses.

## Manage your plan

Once your initial retirement income strategy is in place, you can feel accomplished that you have built a solid foundation. Retirement is a life stage with many changes. You'll want to reconnect periodically with your assigned financial advisor to check up on your situation versus your plan, and update him or her on any personal or financial changes that might affect it. Your financial advisor will monitor your overall portfolio for market and economic conditions, update your plan, and alert you if readjustment may be necessary.

While there is much to be done to prepare for retirement, we're here to help you at each stage. And, utilizing this proprietary retirement income planning approach creates a relationship with your financial advisor that can help you be self-reliant, resourceful, and resilient throughout your retirement years.

## Your vital role in the process

The income planning approach will call on you to be a key participant, using your knowledge and personal experience to evaluate alternatives and to adjust your income strategy as your life, your finances, and the investment markets change. In turn, David Ortiz Advisors will take a holistic view of your life and finances. We'll offer information and insights that, when applied to your individual situation, can help ensure that your plan is uniquely tailored for you.

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## Prepare

While individuals see themselves as primarily responsible for retirement funding, only 28% have a written plan for retirement. Having a plan is critical, but we believe it should also be backed by retirement income experience and knowledge.

Fortunately, David Ortiz Advisors can help you jumpstart the planning process. We'll outline the critical questions you'll need to answer, will help you build a budget for retirement and identify any financial gaps, and will address key risks and considerations that can impact your strategy, including:

- Longevity – Should you plan for your retirement to last well into your 90s?
- Inflation – What inflation rate should you use for retirement income planning?
- Market risk and your own comfort with risk – Can you still sleep at night when the market takes wild rides?
- Healthcare costs – How much should you plan to pay for health care needs throughout retirement?
- Family considerations – Will you be providing financial support to parents or adult children?

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## Explore

Retirement is not a single event or a single point in time. Like every stage you've mastered thus far (education, raising a family, career promotions, grandchildren, etc.), your retirement years will have many different phases too. As you explore your alternatives with your financial advisor, you'll want to think about how your early years in retirement may be different from the middle and later years in terms of your lifestyle and your financial needs, as you answer questions like:

- What activities will I pursue (travel, new business, relocation) in the different phases?
- What are the budget considerations I need to address for each phase?
- Should I take early Social Security payments or can I wait until age 70?
- How should my investment strategy change over time?

## Implement

The average retirement age in the U.S. is a surprisingly young 61.2. That may or may not be your target age. Whenever you decide it's time to begin drawing income from your retirement sources, having a clear strategy that meets all of your needs is absolutely essential. David Ortiz Advisors will help you keep track of the important timelines, assist you with making appropriate financial product decisions, and help you stay on track to meet your retirement income goals.

- Key dates and tasks for implementing your plan include:
  - Signing up for Social Security, Medicare, and supplemental insurance
  - Rolling over former employer plans and initiating pension plan payouts
  - Reviewing beneficiary designations on every account

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- Consolidating and simplifying your accounts and setting up a sufficient cash stream to meet your essential expenses each month
- Financial product recommendations and strategies may include:
  - Flexible assets versus guaranteed sources of income versus cash and liquidity
  - Withdrawal strategies that will help your assets last for a lifetime
  - The ordering or “hierarchy” of accounts and assets to deliver income
  - Tax implications of your decisions and tax efficiency for your investments

## Check Up

Life always throws a curve ball or two, which is why you're bound to experience at least a few unanticipated changes as you settle into your retirement. So even though retirement allows you to let go of many responsibilities and experience new challenges, it's still important to keep an eye on your financial picture and share updates periodically with your advisor. Keep communication open between you and your financial advisor over the years and when changes are on the horizon:

- Before making a major purchase – like a second home, a new car, or a renovation
- When planning an expensive family vacation
- When the market goes up or down significantly – and you find that your investments are keeping you awake at night

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## Getting started is easy

### *With experience comes wisdom*

One of the greatest gifts of growing older is that you clearly know when it's time to get some advice. Entering retirement — and making sure that you have enough income to last your lifetime — is one of those times. And because the process can be complex, and the decisions far-reaching, working with David Ortiz Advisors to get your strategy in place early is key.

## Our commitment to you

### *We will honor our relationship with you*

When you work with David Ortiz Advisors, you have someone who takes the time to listen and understand your needs, helps you clarify your goals, and takes seriously the safety and security of your money and investments.

### *We will be fully invested in your success*

David Ortiz Advisors can help you stay on track to meet your goals through intelligent financial solutions, in-depth analysis of your investments, and regular feedback on your progress.

### *We will be with you every step of the way*

Your needs and goals will change over time. That's why your David Ortiz Advisors will be there to provide ongoing advice — along with the exceptional service you deserve — through the ups and downs of markets and economic cycles.



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## Why Hire David Ortiz?

I know that over my clients' lifetimes there will be economic, political, and market events that will create significant emotional hurdles. My mission is to assist them to clear these obstacles and prepare them for the future with a well-designed estate plan. An estate plan is a critical part of any ongoing financial planning process, regardless of your wealth. It is also about much more than just money. An estate plan will help carry out your long-term plan for your family and provide detailed instructions on how to handle assets that need to be split among multiple family members. It will also protect any desire you might have to support specific philanthropic endeavors.

Lets Talk: [Contact David Ortiz Advisors Here](#)