

Information from Financial Services and CFS* to help keep your financial life in balance

Consumer Sense

Rethinking Retirement

You did everything right. You planned for your retirement by properly diversifying your investment portfolio, and even scrimped in order to maximize contributions to your retirement plans. However, after a year of some of the biggest stock losses since the Great Depression, you might be wondering whether your shrunken nest egg will be enough to carry you through retirement. Before drawing any premature conclusions, it's important that you first take charge of your situation by asking and answering these four critical questions.

Where do I currently stand?

Take inventory of where your retirement accounts are held and how they're invested. These would include IRA's, employer sponsored accounts (401k's, etc.) and other accounts earmarked for retirement. Although it might be discomfoting, gather up your latest statements from these accounts and total how much they're worth. The losses may seem astonishing but do not let that discourage you. Understanding where things stand

Source: www.ssa.gov

Have You Read...

The Wall Street Journal. Complete Retirement Guidebook: How to Plan It, Live It and Enjoy It by Glenn Ruffenach, Kelly Greene. As you think about retirement, you've got facts to face, planning to do, decisions to make and numbers to crunch. With the experts at *The Wall Street Journal* to guide you, you'll learn how to tailor a financial plan for the lifestyle you want.

today will help you determine how much you will need to save for your future.

Can I get help with understanding my situation?

With all of the economic tumult of the past year, a thorough review of your financial plan should be considered mandatory. Whether with the advisor who helped you put together your plan prior to the market downturn or another advisor who might be a better fit, it's important to tap into the knowledge and experience of a financial professional who will take the time to understand your goals and speak to you directly and realistically about where you stand and what you should expect going forward. He or she may be able to help assist you in simplifying your financial life without reducing your retirement goals.

Should I plan on receiving Social Security benefits?

If you have not already done so, you may want to become familiar with your Social Security benefits options

as part of your overall income strategy. In order to help maximize your social security income, pay special attention to the date when you begin withdrawing Social Security benefits. According to the Social Security Administration, lifetime income benefits will generally be higher the longer you wait to take your first withdrawal. For more information on your benefits as well as information on income planning tools, visit the Social Security website (<http://www.ssa.gov/>).

Get Help from our financial professionals

Our financial professionals can help you determine the financial path to follow in pursuit of your near- and long-term financial goals. He or she will work with you to identify and understand your investment goals and then develop a well structured investment plan.

Find out more.

We specialize in helping people maintain a healthy financial balance and discover smart money strategies. Call us to set an appointment to review your investment objectives, and to discuss any questions you might have. We look forward to speaking with you!



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