

The Easiest Retirement Budget Plan

I'm financial advisor Van Richards. A key to your success in retirement is learning to fight inflation. With this in mind, I design financial plans that can protect your income, control your expenses, and identify tax savings. Given these points, I created a step-by-step process to help you have a successful retirement. It is called the Easiest Retirement Budget Plan. There are three steps to this inflation-fighting plan.

- #1. We meet virtually to discuss your goals and concerns.
- #2. We complete the Easiest Retirement Budget Worksheet.
- #3. We implement a plan to help you fight inflation.

To schedule a call to learn more go to <https://RichardsFinancialPlanning.youcanbook.me>

Discussing Your Goals and Concerns

Fighting inflation in retirement doesn't mean that you have to sacrifice everything. On the contrary, when we discuss creating a retirement budget plan for you, we want to begin with what is important to you. In particular, what do you want to do when you're retired?

In the following diagram, you will see numerous things that people find important in retirement. Look through the diagram and find what is important to you. Of course, there will be more than one item.

Before you complete the Easiest Retirement Budget Worksheet, I want to invite you to let your imagination take you into what you want retirement to be like.

Let's begin by defining your wants, needs, and wishes. And then, we'll look further at your expectations and concerns. But to start discussing your wants, needs, and wishes, I'd like you to use this scale.



Retirement Goals and Concerns Scale

There are two ways you can use this scale. The first way to look at your needs, wants, and wishes is with the diagram below. As an illustration, the circle of goals is to help you visualize the possibilities available to you. In like manner, the same goals are written in a spreadsheet that follows. You may find it easier to write the needs, wants, and wishes with the corresponding number on the spreadsheet. For this purpose, use whichever tool you want to help you clarify your needs, wants, and wishes in retirement.

Go through the list and indicate each goal's importance on a scale of 10 – 1, with 10 being the most important. Then, based on the 10 to 1 scale, group your goals by needs (what you must have), wants (what you would like to have), and wishes (what you wish to have).



Go through the list and indicate each goal's importance					
		Client		Co-Client	
		Need, Want or Wish	Rank 10 -1	Need, Want or Wish	Rank 10 -1
1	Gardening				
2	Home hobbies				
3	Exercising				
4	Going to the gym				
5	Travel in an RV				
6	Recreational Activities - fishing, hunting, or skiing.				
7	Traveling internationally				
8	Dining out and entertainment activities				
9	Antiquing, collecting art or other collectibles				
10	Traveling domestically				
11	Cultural activities such as concerts, ballet, or shows.				
12	Reading				
13	Spending time at a vacation home				
14	Working part-time				
15	Pursuing creative interest such as art or pottery				
16	Spending time with friends and family				
17	Volunteering for charitable organizations				
18	Upgrading or renovating my home				
19	Going back to school or learning new skills				
20	Following my favorite sports teams				
21	Attending sporting events				
22	Managing my investments				
23	Staying connected to friends and family online.				
24	Developing my cooking skills				
25	Spending time with my family				
26	Starting a new business				

Expectations & Concerns

A retirement budget plan should begin with your expectations and concerns. The retirement expectations section is so important because here is where you will focus on what you genuinely want retirement to be like. Several ideas are listed below, but if you have something else in mind, write it down. Truly, writing things down helps you solidify what is on your mind and in your heart. Additionally, keep in mind that your expectations can change. You may even find that they change after you complete the Easiest Retirement Budget Worksheet.

Once you start to see where your money will be spent more specifically, you may need to adjust some of your expectations. Undeniably, solidifying your expectations will be to your benefit. To put it another way, it's a terrible feeling to have your expectations fall short. For this reason, planning will help you avoid or at least limit the frustration of false expectations.

So, what do you look forward to the most? What worries or concerns you? Go through the list below and indicate if you have high, medium, or low expectations of the items listed. Again, if you have something else on your mind, write it in the other section. If you need more room, use an additional blank page.

Retirement Expectations		
Indicate your concern as high, medium, or low.		
	Client	Co-Client
No Work		
Part-Time Work for a Few Years		
Never Completely Retire		
Active Lifestyle		
Quiet Lifestyle		
Time to Travel		
Time with Friends and Family		
Opportunity to Help Others		
Moving to a New Home		
Start a Business		
Less Stress - Peace of Mind		
Other:		

Retirement Concerns

Equally important to consider are your retirement concerns. Go through the lists below and indicate the areas that concern you the most. Keep this in mind. All things considered, anything that happens in retirement will be affected by six risks that you will face in retirement.

1. risk of investments

2. risk of getting older
3. risk of not working
4. risk of family dilemmas
5. risk of running out of money
6. risk of government and political change.

With this in mind, go through the spreadsheet below and indicate what worries you the most. When we get to the Easiest Retirement Budget Worksheet, we'll focus on planning that you have enough money to take care of what is worrying you the most.

Retirement Concerns		
Indicate your concern as high, medium, or low.		
	Client	Co-Client
Suffering investment losses		
Running out of money		
Spending too much		
Getting Alzheimer's (or other illness)		
Going into a nursing home		
Cost of health care or long-term care		
Living too long		
Current or future health issues		
Leaving money to others		
Parents needing care		
Family needs financial help		
Kids moving home		
Care for a child with special needs		
Too much time together		
Dying early		
Not having a paycheck anymore		
Being bored		
Government or political change		

Need help with retirement planning?

If you have gotten to this point and feel unsure about what to do, you are not alone. You may be at a point where a real person with the education and experience to help you plan your retirement may be the answer to your uncertainty.

If you live in Texas, I may be able to help you by personally guiding you through the three steps to this inflation-fighting plan. We can

#1. Meet virtually to discuss your goals and concerns.

#2. Work together to complete the Easiest Retirement Budget Worksheet.

#3. After reviewing the options available to you, we implement a plan to help you fight inflation.

Working with you individually is a fee-based service. If you'd like to learn more about our fee-for-service structure, visit our fees page here.

Essentially, we can objectively help you plan a retirement strategy, determine the cost of retirement, give you the best options to accomplish your goals, and fight inflation in retirement. To get started, schedule a call to learn more by going to

<https://RichardsFinancialPlanning.youcanbook.me>