



New Retirement Planning Strategies for 2012

By Greta Jenkins

Are you like my husband and I, trying to figure out how to support ourselves on retirement income and one employed spouse? Both retired? Single? Are you both still working and wondering how you will ever retire if these economic trends continue?

In the past, one could save money, invest it, and when you retired, live off the interest to supplement Social Security or a pension. So what to do now that this model is not working and the future looks equally uncertain?

Daniel A. White, retirement planner of Daniel A. White & Associates gives this advice for 50 something's who have been socking it away into a 401(k), trying to save money, only to have lost money in the stock market:

“Low interest rates are changing the retirement equation. Start by deferring taking Social Security until age 66. Deferring social security payments until the age of 66 means a more than \$500 on average to a \$2,000 monthly payment. Also, consider an Annuity product that has an income rider. You can set up the annuity before you retire, just like other stock investments. If you can invest \$100,000 in an annuity growing at 6-7% it would provide you about \$10,000 a year in actual retirement income.”

For 60 something's he says “an annuity with an income rider could work for you, too, if you can go a year without income from it.”

If you need income now, Greg Zackeroff, of Zackeroff Key Capital Concepts Inc. says “consider insured Municipal bonds which pay monthly and are tax free. You can find some bonds have an attractive dividend yield which is tax favorable.”

“Going along with ‘business as usual’ is not a sound retirement planning strategy today—it’s a significant risk in this economic climate. When the landscape changes, seniors and those approaching retirement age need to adjust their strategies and not be afraid to try new or different methods to achieve their goals.” – Daniel A. White

Founded in 1987, Glen Mills, Pa.-based Daniel A. White & Associates is a financial planning firm specializing in asset protection and transitional and retirement planning. Through a team of knowledgeable experts, Daniel A. White & Associates provides comprehensive financial planning for retirees and pre-retirees in estate planning, asset protection, wealth management and wealth transfer strategies. For more information, please call 1.888.690.8820 or visit www.danwhiteandassociates.com.



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