

The 3-Legged Stool of Retirement

Building a solid foundation of income

Our goal in this lesson is to illustrate the typical foundations of retirement income using the analogy of a three-legged stool, as well as the potential risk of developing an income gap in retirement if each leg of the stool is not addressed.

Leg #1: Social Security

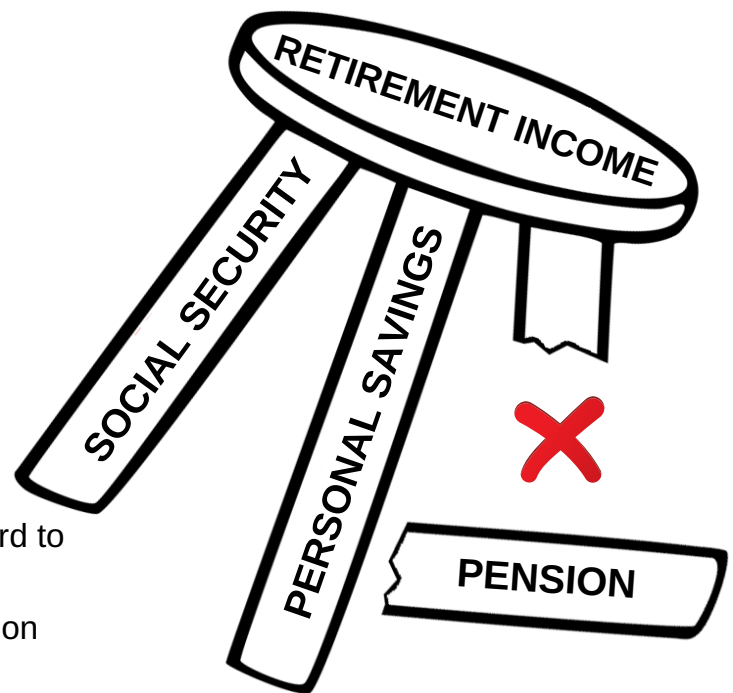
- Typically one of the largest sources of retirement income
- What is your strategy to collect SS payments?
- Cost of waiting vs. the opportunity for larger benefit by deferring
- Coordinate with your spouse

Leg #2: Personal Savings

- These are the assets you have worked hard to accumulate over a lifetime of work
- The "ROI Shift" in retirement: from "return on investment" to "reliability of income"
- Typically a 401k or other IRA fueled by your voluntary contributions
- The importance of taking advantage of employer matching

Leg #3: Pension

- Probably what your grandparents enjoyed, but most people are not fortunate to have this anymore
- How do we replace the stability and guarantees of a pension on our own?
- Strategies for creating other streams of income
- How to insure you leave something behind for your spouse or other heirs



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