

Financial Survival for Retirement

Instructor: Jim Brogan and Eric Belew

Session One

1. Basic Tax Reduction Strategies

- Key Provisions of the Tax Cuts and Jobs Act of 2017
- How to use exemptions, exclusions, deductions and credits to save on taxes
- Reduce taxes on IRA/401k withdrawals
- Are you holding the wrong investments outside of your IRA/401k?
- How to increase income, but not income *taxes*
- How to reduce taxes on Social Security Income

2. Social Security Election

- When should you file for Social Security benefits?
- Understanding spousal benefits, including ex-spouse benefits
- Understanding widow/widower benefits, and how they may affect your filing strategy

3. Protect Your Life's Savings from the Threat of Health Care Catastrophe

- Use out-of-favor assets to provide for long term care for pennies on the dollar
- How asset-based long term care plans work
- Renting vs owning your LTC insurance
- How to get a guaranteed return of your money with traditional insurance

4. The Four Legal Documents Every Retiree Must Have

- Mistakes made with a Will
- Essential Powers-of-Attorney documents
- The importance of titling assets properly
- Living Wills: Tennessee AdvanceCare Plan
- The IRA Asset Will: The most overlooked estate planning document today
- Do you need a trust?

Session Two

5. Protecting Your Life's Savings from Investment Mistakes

- Understanding the three phases of your financial life
- Evaluating risk vs reward – does your investment portfolio match your appetite for risk?
- The eroding power of inflation
- Participate in market gains, but NOT market losses
- Why the investment plan to get you TO retirement is probably not the plan to get you THROUGH retirement
- Safe money and risk money, the foundation of bucket planning

6. It's All About the Income

- Structuring stable, increasing income in retirement
- Understanding time horizon, and how it impacts your retirement income plan
- How to fund your income gap
- The good and bad of using annuities for retirement income

7. The Missing Estate Plan: Handling IRAs, 401ks, and other Retirement Accounts

- Update on the SECURE Act and how it may affect your retirement
- Why many retirees could dis-inherit their grandchildren
- Why some IRAs pay as much as 90% to the IRS
- How to use your IRA/401k to leave a family legacy
- The one legal document most retirees or soon-to-be retirees must have, but almost no one does
- Dealing with the complicated rules for Required Minimum Distributions
- Understanding ROTH IRA