

# Retirement Essentials

Protecting your Retirement in the COVID-19 Era

## Syllabus

### COVID Economy

This pandemic has already begun to change the way that we live. Social uncertainty seems to be the new normal as we have become accustomed to frequent government directed restrictions and guidelines that continue to dictate how we interact socially in our communities. And these changes have impacted our financial confidence for the future.

### Timing Risk

The 10 year period around your retirement date is called the “Retirement Red Zone”. During this period, your retirement assets are most vulnerable to market losses, so they need more protection.

### Increasing Tax Risk

The COVID-19 Stimulus Package came with a \$2 Trillion price tag and increased the National Debt to \$25 Trillion. The consequences of our increased debt will affect retirees in the form of a reduction in Social Security payments and Medicare benefits and an increase in future tax rates.

### Increasing Healthcare Costs Risk

Though the impact of COVID-19 has been felt all over the country, nursing homes are unquestionably hard-hit. It’s likely that nursing homes and other long-term care establishments will need to rethink processes, potentially causing increases in healthcare expenses.

### Inflation Risk

Too much money creation, budget deficits and increasing economic inefficiency are three economic causes of inflation. As a result of the COVID crisis the U.S. & global economies will be effected in all these areas.

### Solution

To be financially prepared in any economy, it will require that you protect your retirement finances from these 4 risks. Taking deliberate steps to plan for each risk will enable you to weather each economic storm that comes throughout your retirement.



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