

# PLANNING FOR RETIREMENT

- DLB Consulting, LLC

## 10 Steps To A Richer Retirement

1. **Safely Spend Your Savings.** Most experts recommend you can safely spend 4% to 5% of your portfolio in your first years of retirement.
2. **Build A Bond Ladder for Steady Income.** This time-tested strategy helps smooth your income regardless of what happens to interest rates.
3. **Dividend-Paying Stocks Can Pay Off...In Dividends.** Rising dividends can help you keep up with inflation and help cushion market downturns.
4. **Find A Good Parking Place For Your Cash.** Check out [www.kiplinger.com/finances](http://www.kiplinger.com/finances) for profitable ideas. Earn higher yields on money-markets, CDs, and savings accounts.
5. **Get Unbiased Help From A Financial Planner.** Pick a financial planner who doesn't accept commissions from the products he sells.
6. **Get A Better Deal When You Buy Municipal Bonds.** Check on the latest prices and yields at [www.investinginbonds.com](http://www.investinginbonds.com) to make sure you're getting a good deal.
7. **Review Your Designated Beneficiaries.** Have you got the right designated beneficiaries on your IRAs, 401(k)s, and other retirement-saving plans? You may find that the names are out of date.
8. **Determine Whether To Postpone Your First IRA Distribution.** You can hold off taking the first required distribution from your IRA but you'll have to take two withdrawals in the following year. This can bump you into a higher tax bracket.
9. **Make The Most Of Your IRA And 401(K).** In 2005, the amount you can squirrel away each year into an IRA and 401(k) increases to \$4,000 and \$14,000 respectively. If you are 50 or over, you can put away an extra \$500 into your IRA and \$4,000 into your 401(k).
10. **Protect Your Savings With Long-Term-Care Insurance.** With health-care and nursing-home cost continuing to increase, consider buying long-term-care insurance to protect you from some of those expenses.

*From Kiplinger's*

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*The details you miss, overlook, or are not aware of can have a tremendous impact on whether you hit your goals and objectives.*