



## PROFESSIONALLY SPEAKING



MICHAEL SCOTT

# A Retirement Plan You Can Count On

**by Independence Financial, LLC**

**920.236.6587**

In the 20<sup>th</sup> century, it was common for employees to be part of an employer's pension plan and know exactly what their monthly pension income was going to be throughout retirement. The government has since enacted laws that have made pensions unaffordable for most employers. This has resulted in many terminated and frozen pension plans and redirection of retirement savings to 401(k) plans.

A 401(k) plan empowers the employee to be in control of their own financial future and set their own retirement goals. Unfortunately, it also removes the certainty of what amount of income will be available during retirement and if that income will actually last throughout retirement. The market crash of 2008 serves as a prime example of the way in which this uncertainty can impact the lives of retirees and those within several years of retirement ("pre-retirees").

Over the past several years there have been many developments in the retirement planning landscape that allow retirees to achieve four critical goals with their retirement assets:

- 1) Create pension style retirement income that provides a guaranteed monthly income;
- 2) Guarantee that income stream to last as long as either spouse is alive;

- 3) Protect purchasing power by guaranteeing the income stream increases every year during retirement; and

- 4) Maintain control of investment allocation and equity exposure so retirement assets can continue to participate in the market.

Certain variable annuities have been designed to work with unique living benefit riders that achieve these objectives. Be cautious when using an annuity. There are many types of annuities, and if used, they must be implemented in an appropriate way for your situation. Keep in mind that guarantees are based on the claims-paying ability of the issuer and do not apply to the performance of the investment allocations.

Retirees and pre-retirees can implement these solutions and Employers are able to easily allow their current 401(k) plans to take advantage of these solutions at little to no cost.

*To learn more, contact Michael Scott, CLU, CFP®. Mike is a CERTIFIED FINANCIAL PLANNER™ practitioner with Independence Financial, LLC, an Oshkosh firm for 78 years (formerly W.F. Coe & Associates, LLC). (920) 236-6587 or Michael@IndependenceFinancialLLC.com.*

*Investors should consider the investment objectives, risks, charges, and expenses of a variable annuity product carefully before investing. Please carefully read the prospectuses for the relevant variable annuity product and its underlying investment options, which contain this and other information about the product. You can obtain a prospectus from a financial professional. A variable annuity is a long-term retirement vehicle subject to market fluctuations and may lose value. Optional riders are available for an additional cost. Withdrawals may be subject to income taxes and if taken before age 59½ may be subject to an additional 10 percent federal penalty tax. Guarantees are based on the claims-paying ability of the issuer and do not apply to the performance of the investment allocations. A2JC-0202-12*

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