



# THE JOURNEY TO RETIREMENT: YOUR MAP TO FINANCIAL INDEPENDENCE

Planning for retirement is akin to embarking on a journey—with proper preparation and guidance, you have a much better chance of navigating the complexities and uncertainties ahead. In the podcast "20 Minutes of Clarity," seasoned financial advisors, Jason Noble and Andy Merchant, share insights aimed at helping individuals achieve retirement goals through strategic planning.

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## Setting Clear Retirement Goals

It is essential to define your retirement goals as early in your career as possible. This involves envisioning what your ideal retirement will look like—whether it's traveling the world, pursuing hobbies, or spending time with family. A strong understanding of your retirement goals lay the foundation for subsequent financial decisions that can help you arrive at your desired retirement destination.

NOTE: Make sure to have this conversation with your spouse because differing visions between partners are common. Open dialogue during the early stages of planning can help ensure that you both get on the same page.

## Strategic Implementation

Once goals are set, strategic implementation can begin. Shifting from a traditional retirement mindset to a financial independence mindset is key here, and de-risking the portfolio can be crucial. This involves partnering with financial advisors who understand retirement planning, not just asset management. The analogy of a GPS is apt here; retirement advisors can help you navigate through various retirement issues and potential obstacles, helping you stay on course when you no longer have a paycheck coming in.

Additionally, retirement plans need periodic reviews and adjustments to account for changes in personal circumstances or economic conditions. This proactive approach helps financial strategies remain aligned with evolving goals and market conditions.

## Monitoring Your Financial Progress

Monitoring your financial progress is essential to ensure you're on track to reach your final destination to retirement. Key metrics like portfolio reliance, withdrawal rates, and the retirement independence ratio can serve as your financial compass. These metrics help assess the sustainability of your retirement income and identify any adjustments needed to maintain your lifestyle.

Portfolio reliance measures the extent to which your retirement income relies on investment returns, while withdrawal rates ensure you're not depleting your savings too quickly. The retirement independence ratio evaluates how well your passive income sources cover living expenses, providing a clear picture of financial readiness for retirement. Just as you adjust travel plans based on weather or unexpected detours, proactive financial monitoring can help guide you on your path to retirement.

Planning for retirement requires foresight, strategy, and continuous monitoring. If you want to delve deeper into this topic, you can listen to the full podcast [here](#).



**If you're ready to get started, or if you're looking for a second opinion on your current strategy, remember, we are here to help with the complexities of retirement planning while keeping your financial goals in focus.**

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