



5 Steps to Retirement Planning

For some people, everything they touch turns to gold. Others work hard and now have more money than they know what to do with. Do any of these folks need wealth planning? You bet.

The stress caused by financial uncertainty — even if you have more than enough money — can steal joy and peace from life. Do something about it now. Seek help from a wealth advisor.

How an expert wealth advisor can help you attain peace of mind and confidence in your future:

#1. ASSESS THE VALUE OF ALL YOUR RESOURCES

Where are you now? What is the market value of all your assets, and how is your investment portfolio positioned in terms of risk and return? What insurance coverage do you have? What does your cash flow look like? What are the trouble spots in your estate plan?

A wealth advisor can advise you based on 360-degree view of all your assets – not just your investment portfolio, but also less liquid holdings, such as real estate, business ventures, collectibles.

#2. GET SPECIFIC ABOUT YOUR DREAMS

You might be surprised to find that your finances, properly managed, can allow you to do the things you want and to help the people and causes you care about. It is all about planning ahead so you can see all the options you have, instead of defaulting into retirement. An expert wealth advisor can help you decide:

- Where to live (could be multiple places)
- Likely expenses and cash flow for now and in the future
- The level of investment risk required to attain your goals
- What is adequate insurance coverage for you
- An estate plan to provide for your family and your legacy
- If you have a business, a succession plan that works for all involved

#3. MANAGE YOUR RISK

Too much investment risk. Not enough insurance coverage. An estate plan that is not specific enough. Lack of a business succession plan. Any one of these deficiencies exposes you to greater risks, which quickly lay to waste a large amount of accumulated wealth.

A wealth advisor can identify your total risk exposure, both inside and outside your investment portfolio, so you can make adjustments that put you on a more secure path.

#4. CREATE AN ACTION PLAN

An experienced wealth advisor can propose specific strategies that allow you to manage risk and attain your goals in a tax-efficient way, including:

- Which retirement accounts you should use for funding and how
- An investment portfolio that targets a risk level right for you
- Using a trust to increase control, privacy, tax-efficiency and your legacy
- Cash flow sustainability analysis to determine how viable your financial plan will be over the many decades to come
- How to optimize corporate benefit and incentive plans

#5. TRACK YOUR PROGRESS

Tracking your progress is essential to success, so monitoring your action plan with your wealth advisor at least quarterly is key. As life ebbs and flows, you can then make tactical moves and update your goals along the way.

The five steps to retirement planning are difficult to take on your own. Most people do not have enough expertise in investments, financial planning, and trust and estate planning to address all the issues that arise in planning for a long and productive retirement.

Laird Norton Wealth Management provides a full-service, boutique experience that includes: STRATEGIC Investment Management, IN-DEPTH Financial & Retirement Planning and EXPERT Trust and Estate Planning.



Top 10 Questions to Ask Wealth Management Firms

Before you decide on a wealth advisor, it's good to know all these things.

[See the list](#)