



Knowledge is Power

## Retirement Rules And Staples That Don't Apply Anymore

Retirement today is so different from what it used to be. People who were working back in the 50s, 60s, and 70s probably had an old-fashioned traditional retirement, where they retired with a solid pension plan. A pension plan coupled with Social Security took care of many people's retirement lifestyle, and they did not have to worry about saving much more on their own. Unfortunately, this is not the case anymore.

Very few people working today will have the security of being able to rely on an employer and the government to take care of them in retirement. Many companies have gotten rid of traditional pension plans and shifted to defined contribution plans, such as 401(k)s, where it is the employees' responsibility to put their own money back for retirement.

Furthermore, employees today cannot rely on the government as much as they used to because the Social Security system is underfunded and will have to go through some major changes in order to save it for future generations. In addition to this, a host of new forces are altering the traditional approach to retirement planning. We have insanely high and rising healthcare costs, historically low interest rates, and a complex tax system. If you do not know what you are doing and how to save properly, you could end up having most of your sources of retirement income subject to taxes.

These are just a few examples of the differences between retirement past and retirement today. Join me this weekend on The Retirement Money Matters Show as we discuss many of the commonly understood retirement rules and staples of the past and why they don't apply anymore, and inform you about the new updated rules, principles, and realities that must be followed. The show airs on Saturday afternoon at 4 on WFRN (93.7 FM), Sunday morning at 8:00 on WWKI (100.5 FM) or anytime online at [www.theretirementmoneymattersshow.com](http://www.theretirementmoneymattersshow.com). You can also obtain this information by reaching out to us at Hayes Advisory Group at 765-452-PLAN (7526), 800-939-1603, or [brian@hayesadvisorygroup.com](mailto:brian@hayesadvisorygroup.com).

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