



Retirement Traps to Avoid

T. BRIAN HAYES

There is no denying that retirement planning is sophisticated, complicated, and an on-going process. You simply must keep up to date and educated on the ever-changing tax laws, rule changes, plan provisions, and constant market fluctuations in order to make adjustments and changes to your plan on a regular basis. Due to all of the complexities of retirement planning, everyone is going to make some mistakes. The good news is that small mistakes won't destroy a retirement plan, however, some major traps might. Here are some major retirement traps to avoid:

The Absence of A Financial Plan - As you can imagine, this is a no-brainer. However, as obvious as it is, many people do not have a proper plan in place. Absent a properly-designed plan, a successful retirement is nearly impossible.

Not Staying Abreast of Changes – Unfortunately, a successful and rewarding retirement does not automatically happen with just a retirement plan. A retirement plan will not work if it is not constantly monitored and updated based on changes that occur each and every year.

Not Becoming Tax Efficient – Revenues will have to be increased at some point in the future to pay for the nation's debt and spending issues. Many people feel this will come in the form of higher taxes. The more

tax efficient your retirement plan is, the better off you will be.

Failing to Plan for Health-Related Expenses – Is there anything out there more expensive than health care right now? This is the number one cause of financial ruin in retirement.

Having the Wrong Investment Approach – How the markets work and the volatility in the markets are much different and more severe than in decades past. If you don't have the proper investment approach to help you achieve growth and protection it could severely hurt your retirement plan.

Getting to, and surviving, retirement can be like navigating your way through a minefield. In order to survive, you have to be equipped with the right tools, information, knowledge, and education. Join me this weekend on The Retirement Money Matters Radio Show as we will be discussing, in detail, several traps to avoid. The show airs on Saturday morning at 6 on WIBC (93.1 FM), Sunday morning at 8 on WWKI (100.5 FM) and anytime at www.theretirementmoneymattersshow.com. You can also obtain this information by reaching out to us at Hayes Advisory Group at



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T. Brian Hayes is the Founder, Owner, and CEO of Hayes Advisory Group, boasting over 30 years of experience in guiding clients towards their retirement goals. Specializing in pre-retirees and retirees, he ensures clients understand their planning options and tailors strategies to their unique needs. A strong advocate for education, Hayes regularly writes and speaks on financial topics, hosts a weekly radio show on retirement, and instructs for The Prepare Institute, a 501-3 non-profit educational institution. He holds memberships in prestigious financial organizations like The Indiana Network of Estate Planning Professionals and The National Association of Insurance and Financial Advisors. Hayes is a distinguished member of the Million Dollar Roundtable (MDRT), with multiple honors recognizing his professional expertise and ethical standards. Based in Central Indiana, he serves clients across the U.S. and Canada, residing with his wife and three children.

