Retirement Rules and Staples That Don't Apply Anymore

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Retirement today is so much different from what it used to be. People who were working back in the 50s, 60s, and 70s probably had the old-fashioned style traditional retirement where they retired with a solid pension plan. This 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, 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 and historically low interest rates when it comes to saving. Plus, we have a complex tax system, and 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 subjected to taxes.

These are just a few examples of the differences between retirement in the past and retirement today. Join me this weekend on The Retirement Money Matters Show as we discuss many of the common, understood retirement rules and staples of the past and

why they don't apply anymore, and inform you about the new updated realities, principles, and rules that must be followed today. The show airs Saturday morning at 6 on WIBC (93.1 FM), Saturday morning at 8 on 930 AM The Answer in Sarasota, Sunday morning at 8:00 on WWKI (100.5 FM) or anytime online at www.theretirementmoneymattersshow.com. You can also obtain this information by reaching out to us at Hayes Advisory Group at 452-PLAN (7526), 800-939-1603 or brian@hayesadvisorygroup.com.

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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 tailor's 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.

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