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The Style, Why, When, Where, How to Retire

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Early on, it won't hurt just thinking about how, when and where you would retire in order to prepare for the inevitable advantage of living a full hassle-free living after working for a number of years.

The following are a number of tips to ensure you are set for life.

Decide where you want to settle

According to a demographic survey most retirees, seem to be content living for a number of years in the same place and in the same community until retirement age. But think about it, downsizing your expenses makes more sense. Moving to a less expensive community can help you keep your resources intact and your expenses less. This ensures you will have more income for future wants, needs and luxuries.

Decide what you want to do

It helps to think now about what you plan to do upon reaching retirement age than waking up one morning with no job after being used to having one for a number of years.

The idea is as financially troubling as well as psychologically disturbing. There are retirees who were able to lick the problem of what-to-do by pursuing a career or a task they were not able to do during their younger years. Primarily it should be a career one is genuinely interested in. It makes doing it more fulfilling and less stressing.

Pay it off now

Any debt, especially the mortgage, when finally paid off, helps most retirees sleep soundly at night. This is literally a load off your mind and

your wallet. It helps if you have money left over that is sufficient enough to fully pay your mortgage as well as a little for something extra for you or your significant other. If your mortgage is fully paid, the tendency is for you to take less from your savings therefore allowing your money to increase via tax-deferred methods thus decreasing your total tax bill.

Know what to expect

There are three standard sources of income for retirees as according to experts: Social security payments, pensions, and the retirees' savings. Do not forget to review your yearly Social Security benefit. For information, call 800-772-1213 to know your estimated monthly check. Make sure to contact your previous employers to see if you have other pensions available as well as to determine how much you could receive. Compute your income from the investments you made in the past. The total of these three could help you determine where you stand as well as how much.

About the Author:

Henry Clark can show you how to make the most of your retirement years. Visit his website and learn more <http://www.push-button-online-income.com/retirement>

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