

No One Has The "Right" To A Secure Retirement!

By Mark Charnet

Yet, we have the responsibility and obligation to provide a secure retirement for ourselves and our spouses. The companies our parents worked for had an obligation to fund their pension plan to take care of all company employees through their retirement years. Unions were created for the same reason and pensions were their #1 concern. Social Security was the "back-up plan" as a supplement, NOT as the primary source of revenue. When the FDR administration introduced the Social Security system, life expectancy was approximately 67 years old; where people were expected to collect for a few years and die. Last year the life insurance industry created annuity and actuarial tables to age 120 and expect millions alive today to live well beyond age 100. Of course the tables do not reflect the quality of life, health or financial status of these people, just that they will be here to ages once thought to be only Biblical in scope.

Today, American businesses have virtually eliminated the Defined Benefit Plan - a traditional pension plan, and replaced it with a Defined Contribution Plan - the 401k or the 403b. In essence, the companies have skirted a direct obligation to their employees and

replaced it with a direct participation program, with no obligation to match funds, whatsoever. Now, the employee will "get out" of the plan in direct proportion to what he/she "puts in" to their plan. **Problem is; no one has been taught what the required contributions are to "guarantee" a comfortable retirement income and lifestyle, factoring in the effects of inflation and a lifespan possibly exceeding age 100. Without proper planning, most Americans will outlive their retirement portfolios, creating a generation of poverty-stricken extremely senior, Senior Citizens.**

The government is "charging" us with the responsibility to fund our own retirement with what's left over after paying our income taxes (both state and federal), the high cost of living and the expenses of raising and educating our kids. The Government demands of us fiscal responsibility while they have none! They just print more money or increase revenue by increasing taxes or by eliminating deductions, a back-door tax increase. Don't fool yourself by depending on Social Security either! There is no guarantee that you will receive it, as they just might make the eligible retirement age 80 to receive a full check; based on the mortality

tables mentioned earlier, or eliminate it all together if your income or assets are above a certain percentage. They might even cut the benefits in half or scale it back based on need, need I say, as determined by them.

It is obvious, to this Retirement and Estate Planning Specialist, that the only sure way to "make it" financially is... to fund it yourself, in savings and investment vehicles that are guaranteed♦ to be worth more tomorrow than yesterday and are guaranteed♦ to provide an income for life in a tax-advantaged environment. In addition, plans need to be implemented that will allow you to protect your portfolio from what I call the five forces of portfolio demise: Liability, Expense of Health Care, Expense of Long-Term-Care, Taxes at Death and Market Losses.

There is a solution to this inevitable situation and that is to acquire a pension plan, one that is guaranteed♦ to provide an income stream for the rest of the pensioner's life! Since companies are basically sending those types of plans the way of the dinosaur, where can a person create and fund a plan that will provide a monthly check for the rest of their life and even their spouse's lifetime too, just like the pensions of the "old days"? And,

since we might live to age 100 and beyond, the perfect pension-like plan would also have the opportunity to provide an increasing income to keep pace with inflation while also providing a way to cancel the income stream in lieu of a lump-sum withdrawal at anytime we choose. I am thrilled and proud to report that there are savings and investment vehicles available, through age 90, that when combined, may accomplish all of these retirement and estate planning goals.

Interested in learning how? Great! All you need to do is: 1st Keep reading my column and tell others to do the same. 2nd Attend my workshops when you see them advertised in this and other local papers. 3rd Visit our website frequently for current information. 4th If not fast enough for you, call my office for a non-obligatory, absolutely no-cost consultation to discuss your particular needs and questions, where I will share with you the techniques and strategies I believe will best accomplish your financial goals and objectives - it's that simple.

In closing, I'd like to thank you for taking the time to read my column and I hope you will avail yourself of the opportunity to meet with me, one on one; to join our American Prosperity



Group family of clients and enjoy the Peace of Mind that comes with Professional Retirement, Estate and Long-Term-Care Planning!

Mark E. Charnet is President and Founder of American Prosperity Group. APG is the Premier Retirement and Estate Planning Franchise in the United States.

Mr. Charnet has over a quarter of a century of experience in the Retirement and Estate Planning fields. Mark encourages your inquiries and can be reached at: 973-831-4424 or via email, markcharnet@IAPG.com

Interested in a career in retirement and estate planning?

Check out this website:
www.APGFranchise.com

♦Guarantee is based on the claims paying ability of the insurance company. Securities and Advisory Services offered through BCG Securities, Inc. Member FINRA, SIPC and a Registered Investment Advisor. APG & BCG are separate and unrelated companies. © APG April, 2008