



Jerry Ask, CFP®

The JKA Report

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AN INVESTMENT NEWSLETTER FOR CLIENTS & PROSPECTS

Provided by Jerry K. Ask Investment Services

Retirement Income Planning

Turning Savings Into Income

It's never too early to start preparing. When you retire, your savings are no longer just a number on a statement. They are now an important source of income— income that might pay for your mortgage, your health care, or your vacations.

There are steps you can take now to be ready to turn your savings into income. These include writing down your goals and concerns, listing your likely expenses, and assessing all of your potential sources of income.

Is it time for you to talk with the professionals at **Jerry K. Ask Investment Services**— to develop a written retirement income plan designed to meet your needs?

Please **call us** at (319) 395-9230 to learn more about strategies designed to help make that process easier.

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JERRY K. ASK
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Are You Ready For Retirement?

“Over 10,000 people turn 65 every day.

19% of them plan on never retiring.

25% are forced into retirement.”

–U.S. Census Bureau
May 2013

“71% of people who are at least 15 years away from retirement, are stressed when thinking about their own retirement.”

–U.S. Census Bureau
May 2013

Create a Plan

“How will I pay for the life I want in retirement?” Many people struggle with this very question when thinking about What’s Next.

We can help you prepare a well-designed plan.

Start by using the personal assessment.

Personal Assessment		
Priorities	Expenses	Income
Goals <input type="checkbox"/> Early Retirement <input type="checkbox"/> Steady Income <input type="checkbox"/> College Education <input type="checkbox"/> Volunteer <input type="checkbox"/> Major Purchase <input type="checkbox"/> Leaving a Legacy <input type="checkbox"/> Travel/Hobbies <input type="checkbox"/> Other	Basic Mortgage/Rent \$ _____ Utilities \$ _____ Home Repairs \$ _____ Insurance \$ _____ Groceries \$ _____ Clothing \$ _____ Personal \$ _____ Medical \$ _____ Prescriptions \$ _____ Car Payments \$ _____ Fuel \$ _____ Personal Loans \$ _____ Credit Cards \$ _____	Source Social Security \$ _____ Pension \$ _____ Employment \$ _____ Investments \$ _____ Other \$ _____
Concerns <input type="checkbox"/> Taxes <input type="checkbox"/> Inflation <input type="checkbox"/> Market Declines <input type="checkbox"/> Low Income <input type="checkbox"/> Parent/Adult Child Care <input type="checkbox"/> Risk Tolerance <input type="checkbox"/> Medical Costs <input type="checkbox"/> Other	Discretionary Travel/Vacation \$ _____ Recreation \$ _____ Entertainment \$ _____	

Prioritize Your Goals and Concerns

The first, and perhaps the most important part of a retirement income plan is to prioritize your goals and concerns. A good retirement strategy will balance both. A plan that focuses on goals and doesn’t address your concerns may cause worry. Similarly, a plan that only addresses concerns and does not consider your goals runs the risk of implementing a strategy that is not rewarding.

Translate Your Goals and Concerns into Expenses

Once you prioritize your goals and concerns, you can identify your expected retirement expenses. It helps to think about your expenses in terms of what they will be used for, such as basic needs or discretionary “nice to haves.” You also need to look at how each type of expense may change over time—do they rise with inflation? Are they impacted by changes in economy?

Generally there are three distinct categories of retirement expenses: Fixed, Rising and Discretionary. Basic expenses are separated between Fixed and Rising.

Income Worksheet			
Income & Expenses	Fixed (Mortgage & Loans)	Rising (Food, Utilities, Health Care)	Discretionary (Travel & Hobbies)
Yearly Expenses	\$	\$	\$
Potential Income Sources	Social Security \$_____	Social Security \$_____	Social Security \$_____
	Pension \$_____	Pension \$_____	Pension \$_____
	Employment \$_____	Employment \$_____	Employment \$_____
	Other \$_____	Other \$_____	Other \$_____
Income Shortage	\$	\$	\$
Savings Amount	\$	\$	\$
Rate of Withdrawal	\$	\$	\$
Nest Egg	\$	\$	\$

Build a Portfolio

Generating income in retirement is different than saving for retirement, and requires looking at your investments differently. Even well-diversified portfolios face challenges with changing and unpredictable market conditions. In retirement, you want to build a portfolio to help withstand unexpected economic bumps in the road while providing an income stream.

Talk to Certified Financial Planner, Jerry Ask

The expertise of a financial advisor can prove invaluable in helping to monitor your investments over time and ensure your asset allocation remains appropriate as your situation changes. We can also offer objectivity, support and guidance during periods of market volatility, when many are tempted to stray from long-term strategies.

Evaluate Options at Important Milestones

You may change jobs, your daughter may get married, a parent may need medical attention. As life happens, we can offer guidance to keep your retirement plans on track.

What Are Your Retirement Concerns?

“ 38% of people ages 18-54 are worried about running out of money in retirement. ”

—U.S. Census Bureau
May 2013

“ 41% of people 55 and older are worried about paying for health care and medical bills. ”

—U.S. Census Bureau
May 2013

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Start Today

Today's "retirement" is all about what's next—exploring new endeavors, rediscovering old passions, or maybe just finding more time to appreciate the simple things. Your future is as unique as you are.

No matter what you plan to do, you are likely to need income to help make it happen. That is why we offer comprehensive planning programs to help you turn a lifetime of savings into income.

**49% are concerned
about managing their
retirement income
to meet their
retirement expenses.¹**

1. The Franklin Templeton Retirement Income Strategies & Expectations (RISE) Survey was conducted online among a sample of 2,011 adults comprising 1,008 men and 1,003 women 18 years of age or older. The Survey was administered between January 2 - 16, 2014 by ORC International's Online CARAVAN®.

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