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In each issue of *DocOnomics*, our objective is to encourage physician readers to think about building and managing long term wealth. During these times marked by investment market and economic turbulence, we believe that in order to survive chaos, it is essential to employ the elements of AARP – accumulate, allocate, react and protect.

Retirement. In our work with physicians, we've heard ideas and have participated in discussions about retirement, what it means to individuals and how it can be achieved. *What does retirement mean to you?*

For some, successfully achieving retirement has meant a well conceived, faithfully executed and prudently administered plan of action(s) to accumulate sufficient assets to ensure a desired outcome.

For others, retirement can be an ongoing conundrum. Visualizing retirement can often feel like peering through a kaleidoscope, where myriad forces and events pose constant challenges that are often frustrating. If that describes how you feel, you are not alone.

LONGEVITY: THE RETIREMENT WILD CARD

Maybe you are participating in a 401(k) plan, a 403(b) plan or an IRA. Perhaps you are investing assets elsewhere. There is much to consider, e.g., where to invest funds, when to review, when to reposition and that just considers events taking place during the *accumulation* stage of planning. But wait. Amid the confusion and uncertainty pervading our economic and financial times and institutions, there is another critical question to be asked.

How long will retirement last?

Consider the possibility that retirement will last 15, 20 or 30 years. Think about it.

Will you be able to enjoy retirement or will you have to endure it? *Decumulation*, which is the process of spending retirement assets, is equally challenging. It takes planning to make assets *last* a lifetime.

If you think it's not possible to draw a map up to and through the retirement years, we would hasten to tell you that's not true. You can do it and there are good resources to help you with the vision.

If you would like to know more about the tools available and haven't tended to retirement planning as much as you'd like, call us. We can help.