

REACHING YOUR GOALS IN LIFE

People are living longer than ever before, so having a proper financial plan is vital to being able to enjoy a long, enriched retirement. People do not want to have to compromise their lifestyle positions before retirement; they want to be able to get the most out of life, without the worry of running out of money.

Sitting down and planning for your retirement years can go a long way. You can set your goals and plan for the certain retirement lifestyle you have in mind. Having this set plan can eliminate any future disappointments, both financially and emotionally. You can plan for any type of lifestyle. Your life can be as enriched as you want it to be, all you have to do is think about it ahead of time. Proper allocation of funds is essential to reaching the goals you want in life.

There has always been the concept of working for most of your life, and saving money so that you can enjoy retirement years. A fresher approach to look at this standpoint is to work *for* something. *Retire towards your lifestyle goals.* Whether you want to spend your winter whale watching, or travelling Europe in the spring time, working for these things are possible. When it actually comes time for retirement, by setting these goals, it can lead to a healthier mentality. There won't be any second guessing or the need to worry about running out of money. You know that you have set aside this money for this particular goal, and it will not effect your other lifestyle choices. A financial plan can help you visualize realistically what you need *now* to fulfill your retirement expectations.

Other goals for retirement could also lie with the assistance of your children or grandchildren. Having the ability to be there financially is a great comfort and gives a sense of security. Knowing that you and your loved ones will be taken care of eases most worries about finances in the later years.

A good guideline to assist in developing your personal financial goals are taken from Nick Murray's article in *The Excellent Investment Advisor*. They are stated as follows:

1. The endowment of a long, comfortable and totally worry-free retirement, with no compromise in lifestyle and no real concern about ever running out of money.
2. The desire to intervene meaningfully in the financial lives of your children/grandchildren, either during your lifetime, or as legacies to them.
3. The ability to fund, in whole or large part, the education of your children/grandchildren.
4. The capability to provide quality care for your parents in their later years.
5. The ability to make a meaningful legacy to a much-loved school, church, charity or other institution.

In short, quality of life comes from proper planning. Obtaining any goal is easy; getting started is the hard part.