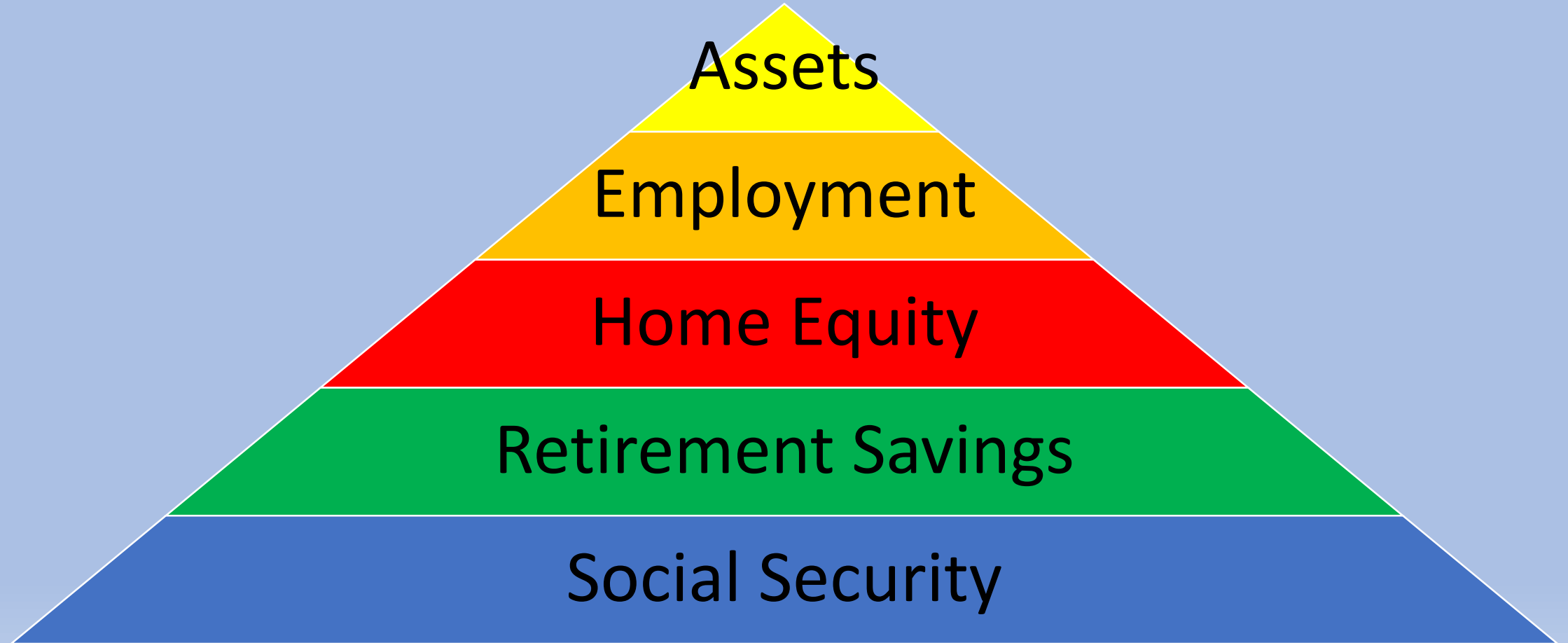




Financial Lessons from the Pandemic

Mary Beth Franklin, CFP
InvestmentNews

Sources of Retirement Income





How to De-Risk Retirement Now

- Stick to long-term financial plan
- Rebalance invested assets
- Increase cash reserves
- Cut spending
- Keep working if possible
- Delay Social Security



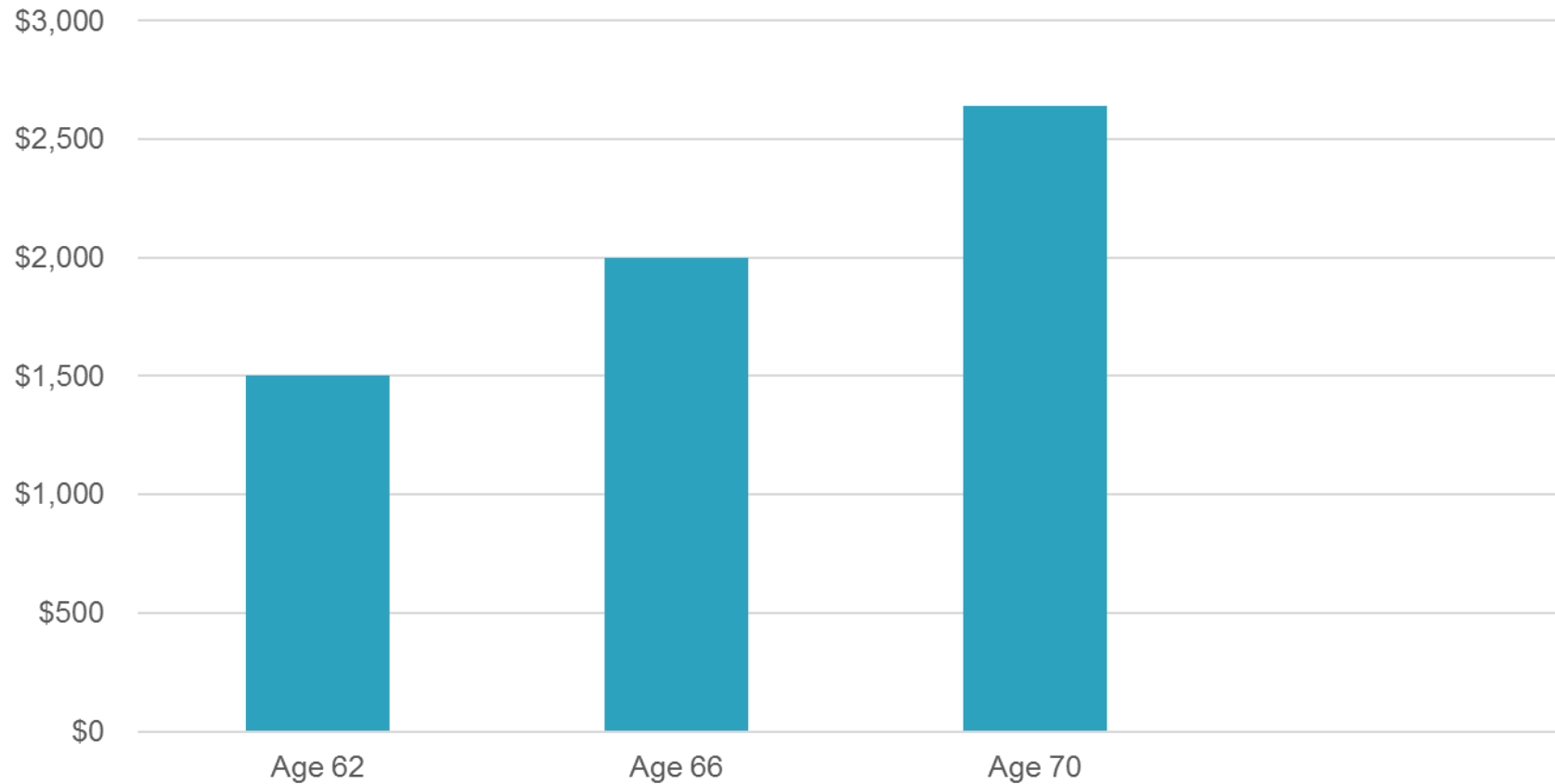
Working Longer

- You defer the need to withdraw from retirement savings
- Can continue to save for retirement
- Allow invested assets time to rebound from market lows
- Reduce the amount of time you need to rely on your savings
- Can delay claiming Social Security until benefits are worth more

Benefits at Various Claiming Ages

Amounts Increase by up to 32% for FRA of 66

76% Increase for Claiming at Age 70 vs Age 62



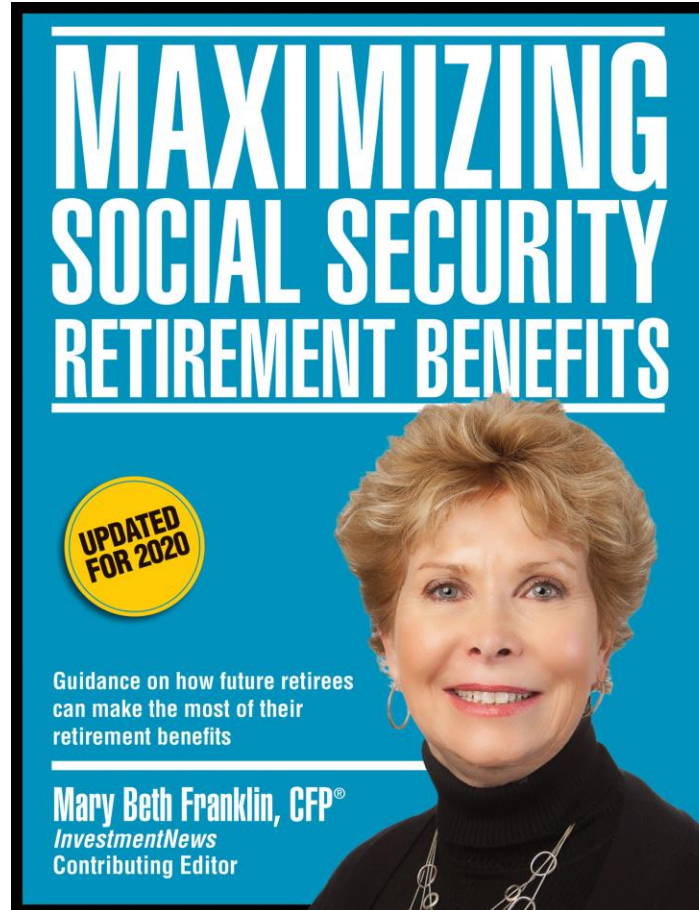
Your FRA May be Higher

Birth Year	Full Retirement Age	Benefit Reduction at 62
1943 – 1954	66	25.00%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.50%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 and later	67	30.00%

Increasing the FRA to 67 increases the reduction for claiming early at 62 to 30% and reduces the amount of maximum delayed retirement credits at age 70 to 24%.

Questions?

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