

Module #6G RETIREMENT DECISION WORKSHOP

Should You Go Now or Wait

Course Abstract

A **Personal Financial Management** training course designed to help participants decide whether or not to retire in the near future by properly analyzing their benefits by coordinating the financial and psychological aspects of retirement. It is done in the context of personalizing the decision-making process and helping participants internalize the economic principles of *scarcity*, *opportunity costs* and *incentives*.

Frequency: Four 2.5-hour sessions or Two 5-hour sessions or One 8-hour session.

Course Fee: \$ TBD

COURSE SYLLABUS

Course Objectives

Participants will be taught the following:

- How to project lifestyle expenses for their retirement years.
- How to determine whether past savings combined with projected retirement income will allow for a comfortable retirement.
- Ways to identify if the rate of return of current portfolio will support their plan.
- How to test the effect of large one-time lump sum **incomes** and **expenditures**.
- Method for evaluating psychological factors influencing their retirement decision.
- Ways to explore the suitability of various post-retirement opportunities.
- How to use the printout of their final financial retirement model to make decisions.

Action Steps

1. Participants assemble information on their benefits and send it in prior to workshop
2. Information is processed and confidential personal reports are brought to workshop
3. Analyze the psychological sub-text to the retirement decision
4. Execute several "what if" financial projections to test alternatives.

Course Outcomes

Participants will achieve competence in the following:

- Recognizing the financial reality of their retirement years
- Identifying the psychological issues effecting their retirement decision
- Solid understanding of an investment strategy accompanied by an Investment Policy
- Understanding the estate planning issues and how to address them

Course Policies

- Attendance: - Spouse may attend at no extra cost.
Text: - *To Be Determined*
Grading: -Certificate of completion will be issued