INTRODUCTION

HOW TO READ THIS BOOK

This book is written for two reasons.

Reason #1: So that you'll have more of your most precious commodity, time. I don't want you to work a day longer than necessary at a job you may not enjoy.

Reason #2: To first expose what are, in my opinion, oversimplified and risky retirement income strategies and second help you **create a retirement plan that is designed to last longer than you so you can potentially retire on time** without fear of the next market crash, inflation, or whatever else may cause you to delay your retirement or lose sleep.

I want to help you.

To do that, I've structured this book as follows:

Part 1 of this book is going to get heavy. I feel it would be a disservice if I didn't transparently and clearly share many of the potential problems you may face once you retire. You can't solve problems you don't know exist. I want to be your problem finder so together, we can be problem solvers. To do that, we will need to break down some of the more popular retirement income strategies and their detriments.

Part 2 is focused on solutions, based on your lifestyle and legacy goals. We will go through the process of designing what I call a Kedrec Wealth Plan™. You may be asking, "What in the world does Kedrec mean?" Kedrec is my last name reorganized. It's symbolic of the changes we must make to our plan and portfolio in order to be aligned with our lifestyle and legacy goals. Many people can afford to retire, based on their lifestyle and legacy goals, and have no idea. It usually just takes a more holistic approach to their plan, a few more comprehensive strategies within that plan, and a few adjustments to their portfolio. You'd be surprised what a few subtle adjustments can potentially do for you in retirement.

As you will soon come to realize, everything in finance is connected. Your plan and portfolio must work in harmony. Your investment decisions can affect your taxes, healthcare, Social Security, and more. Your Social Security can affect your taxes, legacy plans, and more. No matter what you are looking to address, your decisions will likely affect another part of your plan. There's a delicate balancing act to financial planning that every retiree must walk, based on their lifestyle and legacy goals, in order to potentially get more out of their hard-earned money.

Too often, plans are created with the intention of either trying to grow a portfolio fast enough that it somehow solves all your other problems, or trying to solve everything with a single product *cough* an income stream from an annuity *cough*. I'll explain later in the book why these strategies may be riskier than you realize, but for now please consider the fact that what you want is probably different than what many other people want, and it should be treated as such. There's no such thing as a perfect investment or a perfect investment strategy.

I believe that what is right for one person or family may not be right for another person or family. I believe that you should not discuss or recommend strategies or products until you have at the very least a broad-based plan in place. That plan can offer you context, clearly defining what you need and when you'll need it, so that you can have an educated conversation about investment products and strategies.

To go one step further, I believe that you cannot create a broad-based plan unless you, and the advisor if you are getting help, have established what you want first. At the end of the day, your money is supposed to work for you in such a way that you are able to enjoy the life you want. It's all about you and how you want to spend your time, your most precious commodity. Here's the order, again:

Step 1: Determine the life you want to live and the legacy you want to leave.

Step 2: Create a plan that supports that vision while exploring strategies that bring efficiencies.

Step 3: Adjust your portfolio to support the plan and its proposed strategies.

For all intents and purposes, the plan that you will be able to create with this book will be a broad-based financial or retirement plan, not a comprehensive plan. Many people retire based on a broad-based retirement plan. However, creating a comprehensive plan requires a lot more back and forth than a book can offer. I hope you understand. If you don't understand the difference between a broad-based plan and a comprehensive plan, don't worry. You'll get a clear sense later in the book. Chances are, you'll be pleasantly surprised with how much financial clarity you can get from a broad-based plan, like the one you will create after going through this book.

On that note, please don't skip ahead. You may be tempted to just skip to the end and build your plan. **There are important universal rules and strategies you must understand before you start building your own retirement plan.** Universal rules must take precedence over personal preferences. Don't let yourself "put the cart before the horse," as they say. You must understand part one for part two to make sense.

When implemented correctly and properly funded, your Kedrec Wealth Plan™ should be designed to last longer than you, regardless of market conditions, tax rate changes, and so on.

For this to work, we will first put a preliminary plan together. The purpose is to "plan the gap." You may want to retire at 60 years old and file for Social Security at 67 years old. That leaves a seven-year gap. Those seven years will probably be your healthiest years in retirement. You should be traveling or spending your time doing what you love instead of living on a tight budget, or working longer than necessary, all because you are waiting for Social Security to start. Once we see what the plan could look like, and the potential gap within the plan, then we can start discussing which strategies could be implemented to help maximize your income overall.

It is so important to understand the sequence of retirement planning. Strategies support plans. Without a plan, your strategies have no context as to how they should be implemented or how they should operate. For example, you can talk all day long about IRA to Roth conversions. However, without a plan, it becomes extremely difficult to know how much to convert this year, how much to convert next year, what long-term effects could occur from those conversions, and so on. To implement strategies without a plan is putting the cart before the horse.

Once a plan is in place, we will review different strategies that you can consider implementing. The goal is to support the plan and ultimately your quality of life, regardless of whether markets go up, go down, or stay flat for 10 years or more.

Lastly, we will go through different scenarios to help make sure everything is working together in harmony. This will be your plan's stress test. **The goal is to give you the knowledge and tools so that by the end of the book, you'll be able to create a custom Kedrec Wealth Plan™ on your own (or with my team) and feel ready to retire on time with a retirement plan designed to last longer than you.**

It might sound like a lot, but really, the entirety of this book can be summed up in the following three points:

Point #1: The volatility and uncertainty of the market and other financial factors cannot be controlled. Accepting what the markets can do is better than hoping for what we want them to do.

Point #2: Retirement income is the most important part of any plan. It must be consistent and flexible in order to sustain your lifestyle while keeping up with inflation.

Point #3: Those who are proactive in anticipating the ups and downs and planning accordingly can have a significant advantage over those who continue to invest as they have always invested and are in a reactive position. This book will show you how to put yourself and your wealth in a proactive position and help you design your retirement to last longer than you so you can enjoy the retirement you want. I call it a Kedrec Wealth Plan™.

The strategies you are about to learn have the potential to radically transform your life if implemented correctly. It may even help you retire sooner than expected.

They can also help you avoid retiring too soon and with the wrong plan. It's better to know now that you can't afford to retire instead of realizing later, like in your 80s, that you're going to run out of money and may need to go back to work. It's all based on achieving financial clarity through following universal rules and a broad-based plan.

My mission is to help as many people as I can enter retirement with adequate preparation and understanding so that once they retire, they can stay retired.

A mentor once told me years ago,

"If you start right, you can end right. If you start wrong, there's very little chance that you'll end right."

I want to help you start right. If you've already retired, but it has only been a few years, typically it's not too late to course-correct and get things on the right path if necessary.

If you read this book and decide you'd like help implementing its strategies as quickly as possible, please schedule a call to chat with me or my team by going here:

www.kedrec.com/call

Helping people like you retire on time is exactly what we do day-in and day-out.

We're here to help.

To your retirement success,

Mike Decker