

Overcoming “Financial Overwhelm” on the Eve of Retirement.

How resolving concerns provided a sound plan and the confidence to stop work.

In the beginning

As they approached retirement Tina and George (not their real names), a couple in their late 50s, became increasingly anxious and indecisive. Unresolved financial questions such as when to pay down debt from illiquid assets and how they would transition from employment income to living off their investments had turned what should have been a sense of excitement into sleepless nights. Faced with ever increasing age-related premiums, they wanted to reduce their insurance but weren't sure if they still needed the cover. They also wanted to help adult children with a house deposit but were concerned that doing so would compromise their lifestyle in later years.

The process

Because Tina and George had never used a financial adviser before, we took particular care to ensure that they felt listened to and that we fully understood what they were seeking to achieve. They later told us how relieved they were at sharing these concerns with professional advisers.

The strategy we tailored for Tina and George addressed their immediate, pre-retirement issues. We helped them transition assets into superannuation, established a cash buffer and remodeled their investments to produce a cashflow which would grow as they reduced work. Tina and George were relieved that their debt would be eliminated upon retirement, and they smiled from ear to ear at the premiums saved by cutting out unnecessary insurance.

Setting them up for enjoying life in retirement was the second aspect of the plan. Our financial modelling gave them the confidence that they would indeed have sufficient funds for a long and happy retirement. We also introduced them to a trusted accountant and set aside funds for their children's house deposit, which we were able to demonstrate that they could readily afford.

The outcomes

Following their respective retirements, Tina and George are confident that their paychecks have been replaced by cashflow from their assets. They've entrusted their financial worries to us and are eagerly developing plans to travel, to play more golf, and enjoy their passions.

In their own words

"As we approached retirement, our financial concerns were overwhelming. Fortitude understood our situation and created a tailored plan that addressed each concern.

Thanks to their guidance, we've smoothly transitioned into retirement without sacrificing our lifestyle. We're grateful to Fortitude for helping secure our financial future - they've been trusted partners in this journey."

