

The Auto Mechanic as a Retirement Planning Consultant

I spent over 25 years in the automotive repair field before starting a new career as a retirement income/estate planner over 18 years ago. I am often asked how an auto mechanic transformed himself into this new profession. It is not as unlikely as it first appears.

There are a lot of parallels between the two professions. Both require knowledge, experience and a proper set of tools.

There are a lot of similarities between maintaining an automobile and sustaining a quality, lifelong retirement plan.

Let's examine the two events together as life unfolds.

When we are young and just starting out, most of us purchased a used car as our first automobile. The purchase price probably was one of the principal factors in the final choice. It may not have been the shiny red convertible of our hopes and dreams, but dependability and affordable payments played a big part in the ultimate decision of which automobile to purchase.

This is similar to our first saving/retirement account. Fresh into the work place, our income was probably not very high. Having a safe, dependable and affordable place to start a retirement account, especially as we learned about saving money, became important to us. Think training wheels for retirement finances and planning.

With automobile ownership, maintenance requirements become a part of life. Just as changing the oil to keep our car running smooth,

staying abreast of evolving account options was required to keep retirement savings on track.

Advances in our careers allowed an upgrade to a new car and increase the savings deposited into our retirement account. Or changes in our family life may have required a different type of automobile and the retirement account plan may have needed to adapt to changes as well.

Before we knew it, mid-life is upon us. The shiny red convertible is setting in the driveway.

The retirement account philosophy has changed again. Retirement is not such a far off concept, it gets closer every day and maximizing and protecting our retirement account balances has added importance.

Retirement has finally happened. The shiny red convertible has been replaced by the big Winnebago motor home. We are cruising around in our retirement years. The retirement accounts which had been set up for growth have now been repositioned for the protection of principle and/or guaranteed income streams.

Life is good. All of the planning and a lifetime of saving has led to an enjoyable retirement and spending time with the family.

A financial conservation program has proven its value. It is the same as taking care of the family automobile to maximize its value and dependability.

Even with the best laid plans, a major breakdown in the family automobile can happen or a major health expense in retirement can occur. Plans for

extraordinary costs made years ago allow the surviving spouse to continue the quality of retirement life so important to us.

Now you can see the parallels between the auto mechanic and the retirement planning advisor. Just as your car needs routine maintenance to run properly; so does your retirement saving plan.

Your financial retirement plan may need a tune-up and you may not be aware of the recent innovations available to keep it running as desired.

It is much like drivers and automobiles. Most drivers really need transportation, and cars solve this problem. However, that does not mean that drivers fully understand how their cars were designed for reliable operation.

Schedule a no-cost retirement plan review today and you will receive a complimentary guide to help you in your retirement planning.

I look forward to serving you.

Have a blessed day,

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