

Retirement Plan Azimuth Checks

While a full comprehensive financial plan can be beneficial, some clients may want a quicker retirement plan check-up to ensure they are on the right path to meeting their financial goals. At NovaPoint we can provide these retirement spot checks to provide clarity and ease of mind for our clients. This also gives an opportunity to identify if changes need to be made and implemented to still meet these goals.

To illustrate this, we created a sample client who has asked for this quick check-up on their retirement plan. You can view their [sample report here](#).

In the example, we have a married couple, aged 55 and 54, with three adult children in their 20's. They still have one more year of college to pay for their youngest son. The couple would like to retire by 65 and begin their Social Security benefits at age 67. Besides their retirement goal, they would like to plan for funding a family vacation every two years throughout their retirement so that they can bring their adult children and future spouses and grandchildren together.

These investment clients would like a quick azimuth check if they were on track to retire on time and have additional funds to provide for the family vacations. By considering their current salaries, retirement assets, and other savings, we were able to provide a snapshot of their ability to meet these retirement goals.

While they had an average probability of success to meet their retirement goals, we were able to identify three strategies that if implemented 10-12 years before their retirement would ensure a high probability of success. This provides not only more confidence but provides a financial buffer to account for any unexpected events that could occur during their last decade of working years. The strategies included both clients retiring at 67 instead of 65, reducing their family vacation cost by \$1,000, and increasing both of their monthly contributions to their taxable brokerage account by \$200. All other aspects of their retirement plan stayed the same, including taking Social Security benefits at 67. Their current salaries and budget supported these changes and gave them the confidence that they would be able to have the retirement lifestyle they had imagined.

At NovaPoint, our investment, wealth management, and tax experts can help advise you on your optimal retirement plan that will enable you to have the retirement lifestyle you have worked hard to achieve. If you want a trusted fiduciary partner to help manage your retirement assets along with meeting your future financial goals, [contact us here](#).

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Joe has over 20 years of experience in the investment management industry. Prior to founding NovaPoint, he was a portfolio manager at Spectrum Advisory Services and GMT Capital in Atlanta, and Epoch Investment Partners in New York. He has also worked as an equity research analyst at Merrill Lynch and ABN Amro. Before beginning his investment career, Joe was an Infantry officer in the U.S. Army. Joe holds a BS from the U.S. Military Academy at West Point and an MBA from the University of Chicago. He is both a Chartered Financial Analyst (CFA) and a Chartered Market Technician (CMT).



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Frederick has over 30 years of experience in the investment management industry. Prior to joining NovaPoint, Frederick was a Partner and Investment Advisor at Brightworth where he advised high net worth investors. Frederick began his investment career in 1991 at Balentine & Co where he rose to Partner. He also co-founded and served as Chief Investment Officer at Wright Investment Management and at Smith & Howard Wealth Management. Prior to beginning his investment career, Frederick served as an Engineer officer in the U.S. Army. He holds a BS from the U.S. Military Academy at West Point and an MBA from Emory University. Frederick is a Chartered Financial Analyst (CFA).



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