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## **The Joy Of Retirement** **By Robert Thatcher**

You just spent 30 years making reports, fielding phone calls, filing papers, and pacifying your boss at the office. At the end of each day, you find your energy gradually waning as you reach that point wherein you wanted to declare the last part of your work — retirement.

Retirement is when an individual feels like withdrawing from their occupation to find some time for their selves and contemplate on how much he or she has earned or saved.

Everybody needs a time to stop working, reflect back upon the past, and enjoy whatever life has to offer with the individual's retirement plan or pension staying close behind.

However, the problem of retirement using the typical pensions plans like that of the Social Security; people should start relying on their own savings than the usual way of planning for retirement. This is because the Social Security is gradually losing more assets than it should be gaining in order to adequately supply the much-needed funds of their members.

In fact, the agency asserts that they are paying more than what they collect and they fear that by the year 2010, 76 million people are estimated to reach their retirement age. They estimated that by that time, with all the assets being utilized at exceptional rate, they might only be paying 72% of the expected retirement compensation of the members.

This goes to show that people should try to rely more on their personal savings and other sources of their retirement plans. This will bring about a more balanced view of all the aspects as far as retirement is concerned.

So what are the alternatives to Social Security? Here is a list of the other retirement schemes that you can start planning by now so that by the time you reach your retirement age, you will not solely rely upon your social security retirement benefits.

### **1. Annuities**

These are highly adaptable insurance contracts intended to provide earnings and help you reach financial stability even after you have reached your retirement age.

### **2. Investments**

Saving money is just the beginning. You have to choose ventures that will provide you with greater money over the long period.

Try to look for the “lifestyle mutual fund,” which puts a portion of your money in diversified stocks and the other portion in bonds, and maintains a solid balance between the two.

Another good choice is the target retirement fund. Its portfolio becomes more conservative as you approach retirement age.

### 3. 401 (k)

Your employer’s 401 (k) or 403 (b) can be great sources of retirement benefits. Here, the company will deduct a portion of your income and invest the amount on mutual funds, usually on your chosen instrument.

### 4. Emergency account

Try to move your money automatically each month from your checking account into an account earmarked for unexpected expenses. Aim for a sum that will cover three month’s worth of basics (mortgage, food, utilities, car payments, etc.)

Once you have built this nest egg, you would not have to withdraw from long-term savings if a crisis hits.

There is no secret to building wealth after retirement. You only need to live less than you make and invest the surplus well. When you save money and invest automatically, your retirement would definitely be the best phase in your life where you enjoy relaxation with no financial obligations to worry about.

Robert Thatcher is a freelance publisher based in Cupertino, California. He publishes articles and reports in various ezines and provides retirement resources on <http://www.aboutretirement.info>

## **Saving For Retirement Is Something Many People Put Off, But Why?**

**By Robert Michael**

Saving for retirement is something many people put off and put off thinking they will start next year or the next. Then, all of a sudden, individuals are in their 40s or 50s and have no retirement money to speak of and then panic starts to sink in. However, there is no need to panic because there is still plenty of time to do some things to get your retirement account into shape. The things you need to do include coming up with a number you need for retirement, income sources during retirement, saving goals, making 401 k contributions, investing aggressively, and downsizing if necessary and eliminating all debt.

The first thing you should do if you are worried about your retirement is to figure out how much money, realistically, you will need during retirement. If you have no clue how to go about doing this then you need to go online and use a retirement calculators to help you get a clue.

Once you have an idea of what you need for retirement then you can subtract any sources of income you will receive during your retirement from social security, pensions, 401 k or other sources. Then you need to sit down with your spouse and set some serious savings goals. This is not the time to invest a little here or a little there, but to set some real goals. There are plenty of creative things you can do as well that will save you real money and not interfere with your lifestyle. These include packing your lunch, shopping with coupons, carpooling, and other similar actions.

Now that you know your goals, you can start depositing as much money as possible into your 401k. This is especially a good retirement tool if your employer also offers a matching program.

Invest aggressively in mutual funds as well as the stock market. You have at least a decade or more before retirement, so don't get conservative now. Hire a stock broker to guide you if you want, but you can make some serious money if you know what you are doing.

If you are still concerned about your retirement and how you will possibly make ends meet then you might need to downsize your current lifestyle. If you are incurring a lot of debt, get rid of the credit cards. If you are living in a large home, move to a smaller home. Things like this are difficult to do, but they will make a big difference in your retirement.

The most important thing for you to do is pay off all of your debt. The more debt you have the more interest you will have to pay which means you may never pay it off if you are only making minimum payments. So, go ahead and get aggressive with debt and take care of it now. This may be one of the most important things you can do to ensure a happy retirement.

Robert Michael is a writer for <http://www.kretirement.com> which is an excellent place to find retirement links, resources and articles. For more information go to: <http://www.kretirement.com>

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