

## Something New to Help Pay for Retirement

By Tony Kendzior, CLU, ChFC \ Jan 21, 2022

The inspiration for this post came from a recent email to me from Don Graves. He's a published thought leader on the idea behind this post. What follows is essentially my efforts to paraphrase his comments and to present to you an idea that has significant merit.

As a retirement planner for longer than I choose to remember, it was only recently that I realized too many people are overlooking an important asset. It's my opinion that **no asset should be overlooked** as you journey through life and continue to pay your bills in retirement.

It starts with a question: When planning for retirement, is it important to use All Your Available Assets? Should anything be excluded?

Typically, your assets fall into one of four asset classes as follows:

1. Your income/employment, social security, pension etc.
2. Your investments / IRAs, 401k accounts, brokerage accounts...
3. Your insurances / Fixed and variable annuities, whole and term life, Long Term Care insurance
4. Your housing wealth / 30-year mortgages, reverse mortgages, home equity lines of credit, downsizing etc.

Do you think any of these should be excluded as you develop a comprehensive plan to pay for retirement? Most people will say "absolutely not, nothing should be excluded".

**If you haven't noticed, the one new thing to consider is Housing Wealth.**

Yes, this is about using housing wealth and how it can be used to sustain your bill paying ability, both early in retirement when you have lots of time on your hands and lots of things to do every day, and later in retirement when life gets more difficult. For many of us, that difficulty arises because we don't have enough money coming in to sustain themselves and our standard of living.

Here's a chart provided by Don Graves to help you visualize what I've just told you.

When Planning for Retirement, Is It Important to Use **All Your Available Assets?**



<b>Income</b>	<b>Investments</b>	<b>Insurances</b>	<b>Housing Wealth</b>
<input type="checkbox"/> Employment	<input type="checkbox"/> 401k / 403b	<input type="checkbox"/> Whole/Term Life Ins	<input type="checkbox"/> 30 Year Mortgages
<input type="checkbox"/> Social Security	<input type="checkbox"/> IRA's	<input type="checkbox"/> Fixed Annuities	<input type="checkbox"/> Reverse Mortgages
<input type="checkbox"/> Pension	<input type="checkbox"/> Brokerage Accounts	<input type="checkbox"/> Variable Annuities	<input type="checkbox"/> Home Equity Lines of Credit
<input type="checkbox"/> _____	<input type="checkbox"/> Precious Metals	<input type="checkbox"/> Long Term Care	<input type="checkbox"/> Moving   Downsizing
<input type="checkbox"/> _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____	<input type="checkbox"/> Sell and Rent

Should Anything Be **Excluded?**

I'm now a fully qualified reverse mortgage broker in the State of Florida, working closely with Kathy and Bob Muni, longtime former residents of Gainesville. They are moving back here in the spring of this year.

My effort here is to make you aware of a critical asset that many of us have excluded from our lives for no valid reason. Be sure to reach out to me if you have questions.

<https://floridawealthadvisors.com/2022/01/21/something-unusual-to-help-pay-for-retirement/>