



Retirement Planning for Times Like These

Buy Income – Invest the Difference[®]

By:

Curtis V. Cloke, LUCTF, CLTC, RICP[®]

Retirement Education Visionary

Adjunct Professor

(The American College of Financial Services)

ON NEXT MONTH'S POWER SESSION LIVE



Tools for business success
Angela and Jim Silbernagel take the stage next month to share the best tools and systems that make Jim's practice run.

July 2023

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\$150/mo

Standard

- Bookkeeping for 100-300 transactions per month
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Premium

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*\$350/mo+

*Pricing for this tier starts at \$350/mo for 301-500 transactions. Every additional 200 transactions adds \$100/mo



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Thomas Clark

“Have been in the business longer than John and his talking points are the most complete and effective I have ever seen. **These alone are worth a fortune!**”

Jose Rodriguez Jr

“I really enjoyed today’s presentation. Thank you all, *Real Wealth®* is the best.”

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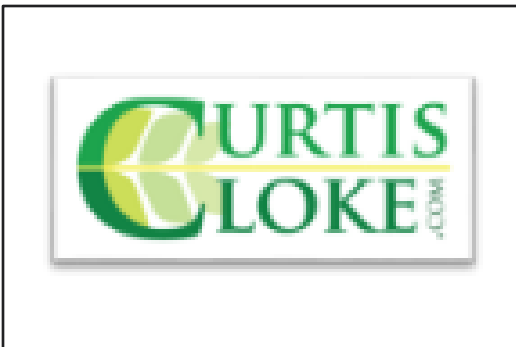
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Three Important Goals for Retirement

◆ Income/Cash Flow

Predictable & Reliable Income

◆ Liquidity

Free Liquidity/Assets Not Needed for
Income

Investments- Liquidity



Wade Pfau says, Don't Double Count Liquidity

<https://www.forbes.com/sites/wadepfau/2019/11/28/the-retirement-researcher-manifesto-part-two/>

Three Important Goals for Retirement

- ◆ **Income/Cash Flow**

Predictable & Reliable Income

- ◆ **Liquidity**

Free Liquidity / Assets Not Needed for Income

- ◆ **Growth**

Asset Growth that May Provide
Dividend or a Safe Withdrawal

3 Basic Retirement Income Strategies



SWIP Strategy

- 1. Systematic
Withdrawal
Income Plan**



What's a Safe Withdrawal Rate?

4% RULE

- WILLIAM BENGEN PROPOSED USING THE 4% RULE DURING THE SPEND DOWN OF RETIREMENT
- CALCULATE 4% OF YOUR TOTAL SAVINGS



Founded in 1994



Is the 4% Rule Dead! Why?

Two Reasons the 4% Rule is believed to be Dead by Researchers:

1. Longevity of Retirees
2. Market Behavior – Black Swan Events

3 Basic Retirement Income Strategies



SWIP Strategy

**1. Systematic
Withdrawal
Income Plan**



Bucket Strategy

**2. Buckets/Laddered
Progressive Time
Segments of Money**



Floor Strategy

**3. Retirement Income
Floor
Promise Based[®]
Income Floor**

Emotion Commotion™



Can You Solve
Risk by Adding
Risk?

Simple illustration

40/60 fixed equity portfolio

Clients retiring at age 62

1.5 million in assets

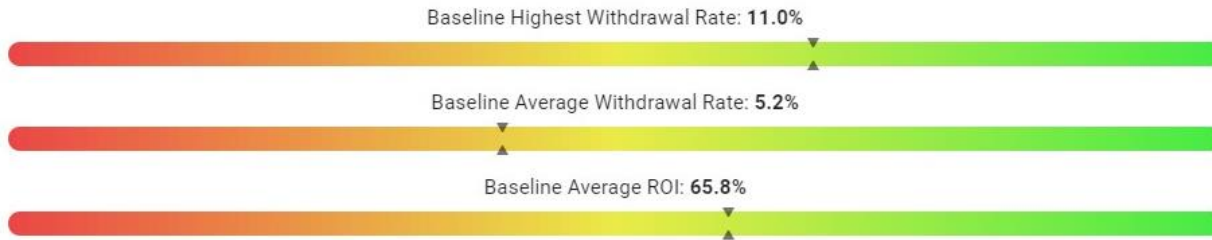
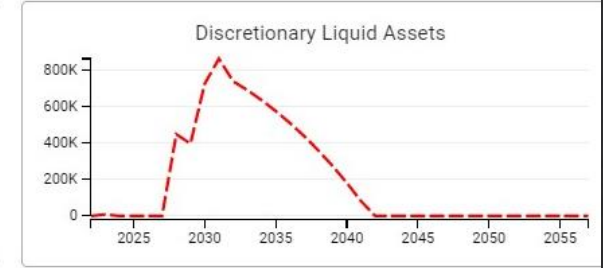
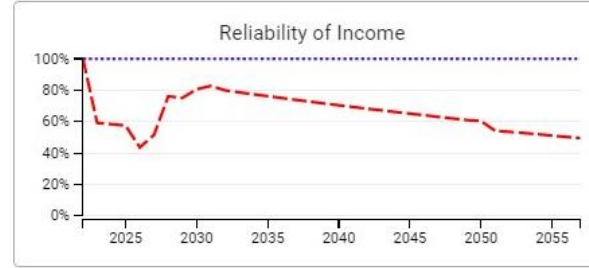
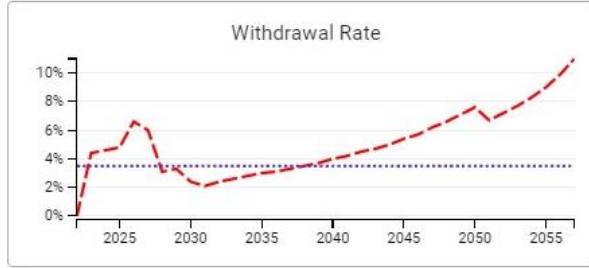
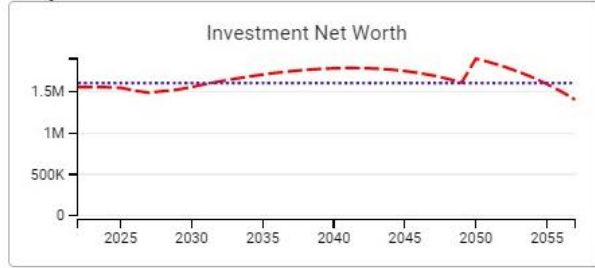
Assuming 7% yield on equities

3% yield on fixed assets

and a 1% fee drag

Linear Calculation

Expand Charts ^



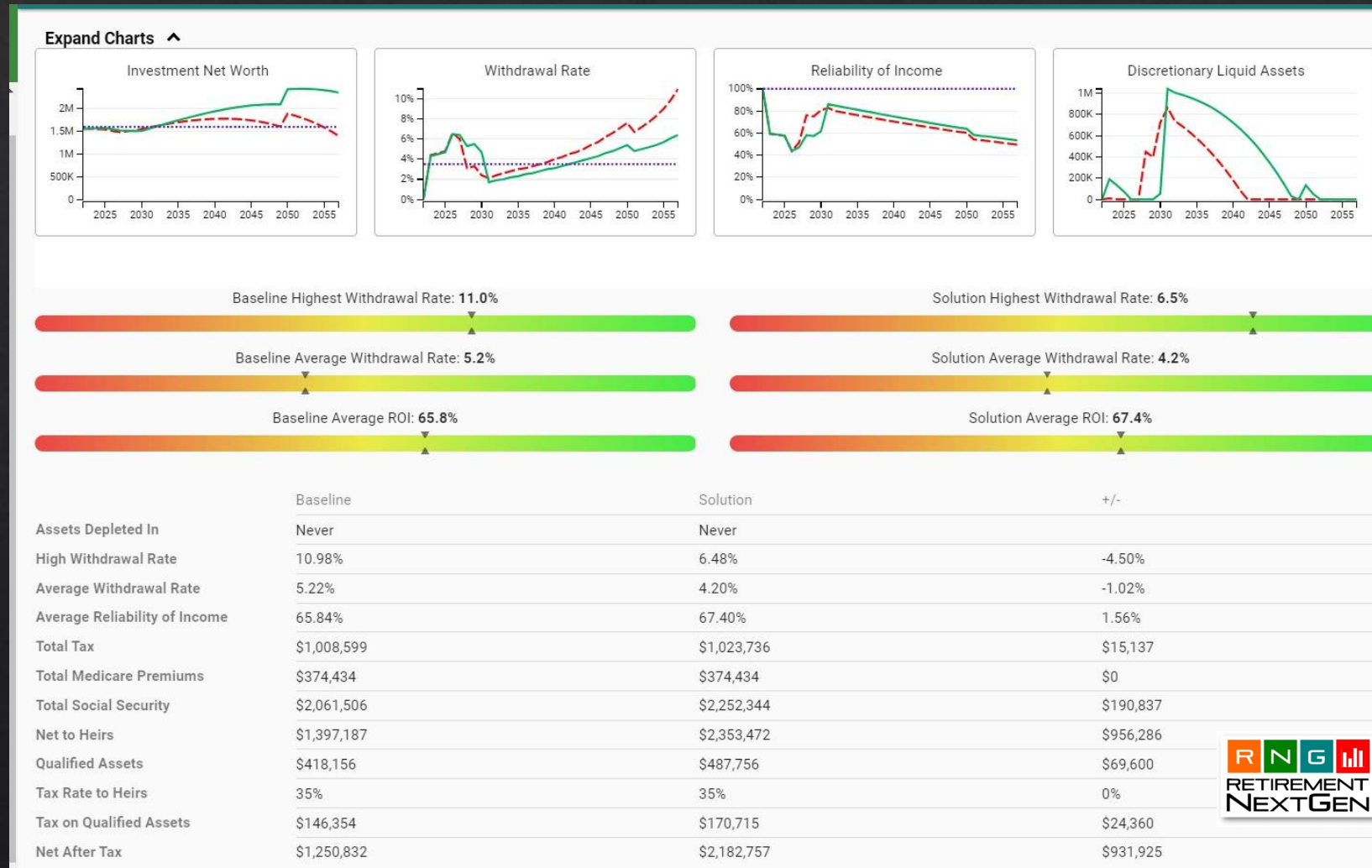
Assets Depleted In	Baseline Never
High Withdrawal Rate	10.98%
Average Withdrawal Rate	5.22%
Average Reliability of Income	65.84%
Total Tax	\$1,008,599
Total Medicare Premiums	\$374,434
Total Social Security	\$2,061,506
Net to Heirs	\$1,397,187
Qualified Assets	\$418,156
Tax Rate to Heirs	35%
Tax on Qualified Assets	\$146,354
Net After Tax	\$1,250,832



Back to 2000



Now let's look at moving most of our assets to a 20/80 mix in a **linear** format where the red line is 40/60 and the green line is 20/80. Things do look a lot better



Stress tested with those adverse market conditions! Our Client is broke!!



Basket of Products Approach



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Discovering What Retirees Want

4 L's of Retirement[®]

Defined By: *Wade Pfau*



Longevity

- Will income last a Lifetime?



Lifestyle

- Safe withdrawal rate?
- Fixed vs. Variable withdrawal?



Legacy

- Promised based vs. Risk based?
- Protecting the surviving Spouse



Liquidity

- Discretionary spending?

ROI Reliability of Income

Promised Based[®] Risked Based[®]

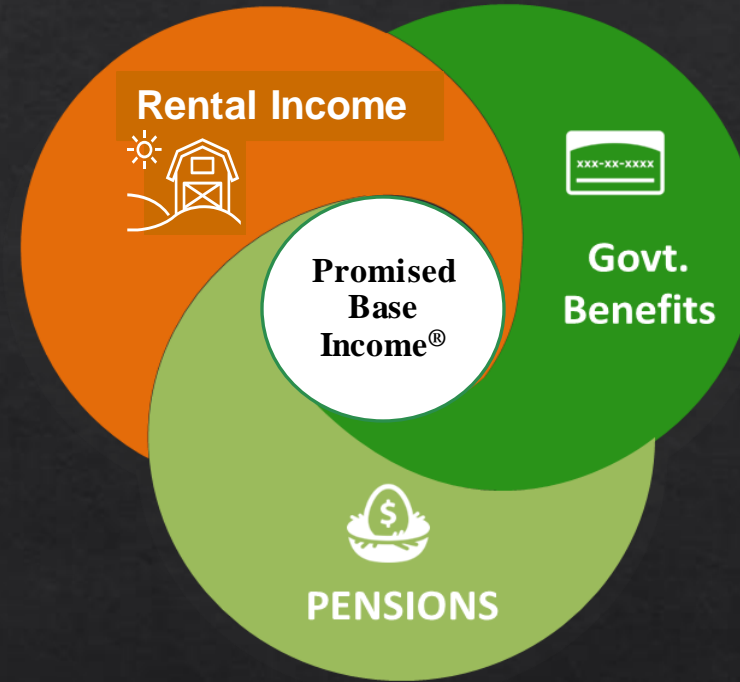
Income

Protecting the Retirement REDZONE[®]

Protecting a sum of assets 10 years before retirement that provides the first 10 years of retirement income

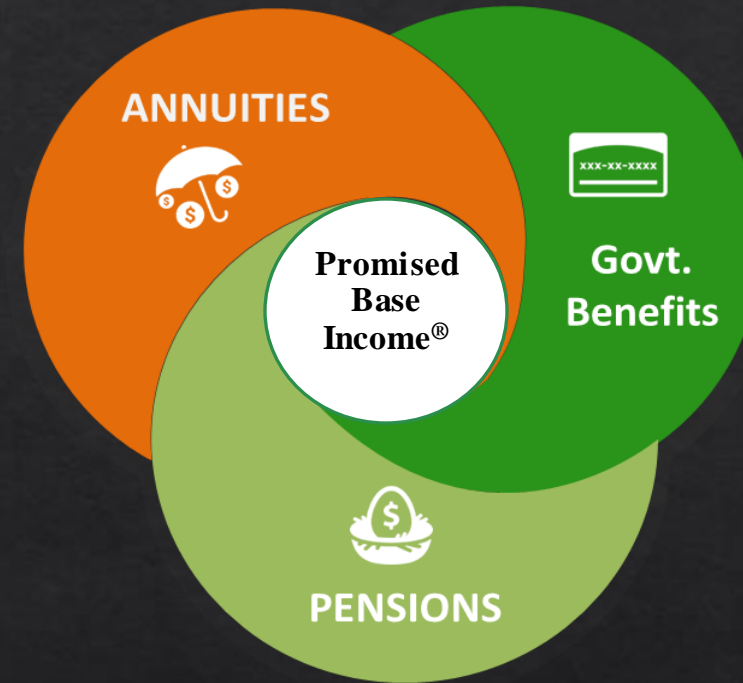
Discussion in Meeting #1 – NO PRODUCTS

Promise Based[®] Income Sources



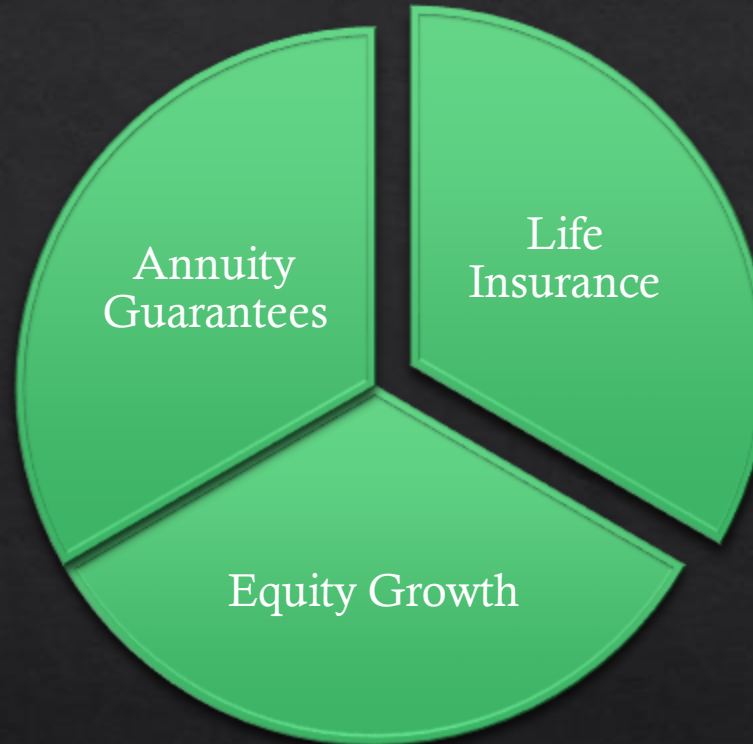
Discussion in Meeting #3 – After Framing Their Plan

Adding
Promise
Based[®]
Income
Sources



Buy Income and Invest the Rest[®]

Life Insurance...An Important Piece of the Puzzle



Understanding

- Life Insurance as an “Asset Class” (Tax-Free Income)
 - Life Insurance as a “Death Benefit”

Breaking **Myths** & **Biases**
Regarding Annuities with
Accurate **Knowledge**.

Taxes & Fees are Often
NOT Properly Understood.



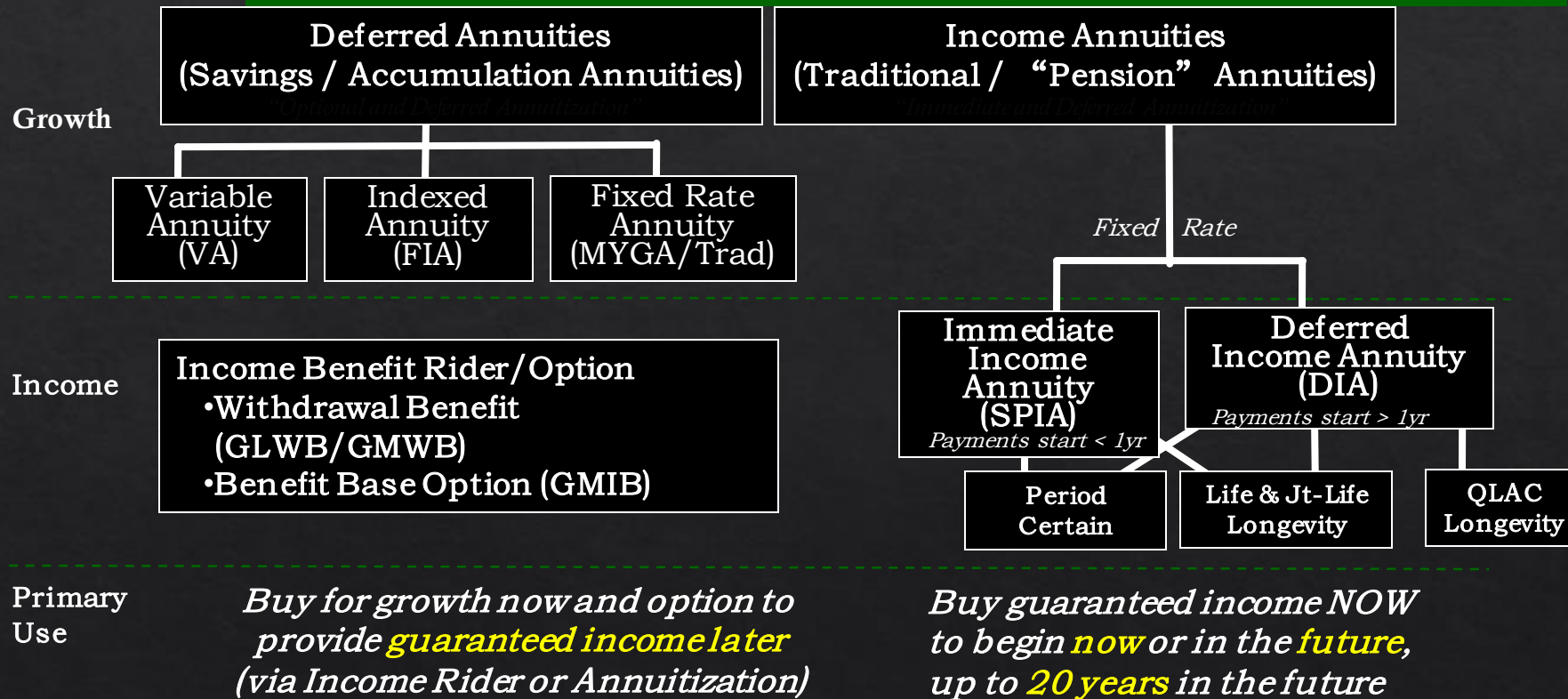
“We should have NO bent for or against
Annuities, rather we should see them only as
one of many financial **Tools in the Toolbox**”

By Curtis Cloke

How Many
Types of
Annuities Are
There?

42+

All annuities are good AND
 All annuities are bad.
 The key is knowing when and how each
 should be used as an allocation tool.



Longevicide

3% Rule



Retirement Portfolio Success Rate

Number of Years	Annual Percentage Withdraw Rate (Inflation Adjusted)						
	3.00%	3.25%	3.50%	3.75%	4.00%	4.25%	4.50%
30	100.0	100.0	100.0	98.3	94.8	92.2	82.6
35	100.0	100.0	99.1	96.4	92.7	81.8	74.5
40	100.0	100.0	97.1	93.3	84.4	76.2	70.5
45	100.0	99.0	96.0	93.0	81.0	73.0	70.0
50	100.0	100.0	97.9	90.5	82.1	76.8	67.4
55	100.0	100.0	98.9	91.1	82.2	77.8	66.7
60	100.0	100.0	98.8	89.4	82.4	78.8	69.4

* Success rate calculations courtesy of FIRECALC

MyMoneyDesign.com

3% Safe Withdrawal From Risk Based Assets

Requires \$1,000,000 of
Assets to be held
hostage for every
\$30,000 of income

What If You Could Guarantee 6% for Life?

\$500,000 providing **6% joint-life**

Income Guarantee @age 60

Creates \$30,000 of Safe Lifetime Income

FREEs \$500,000 of **Asset Held Hostage**

FREE the HOSTAGES!!

For Liquidity & Long-term Growth

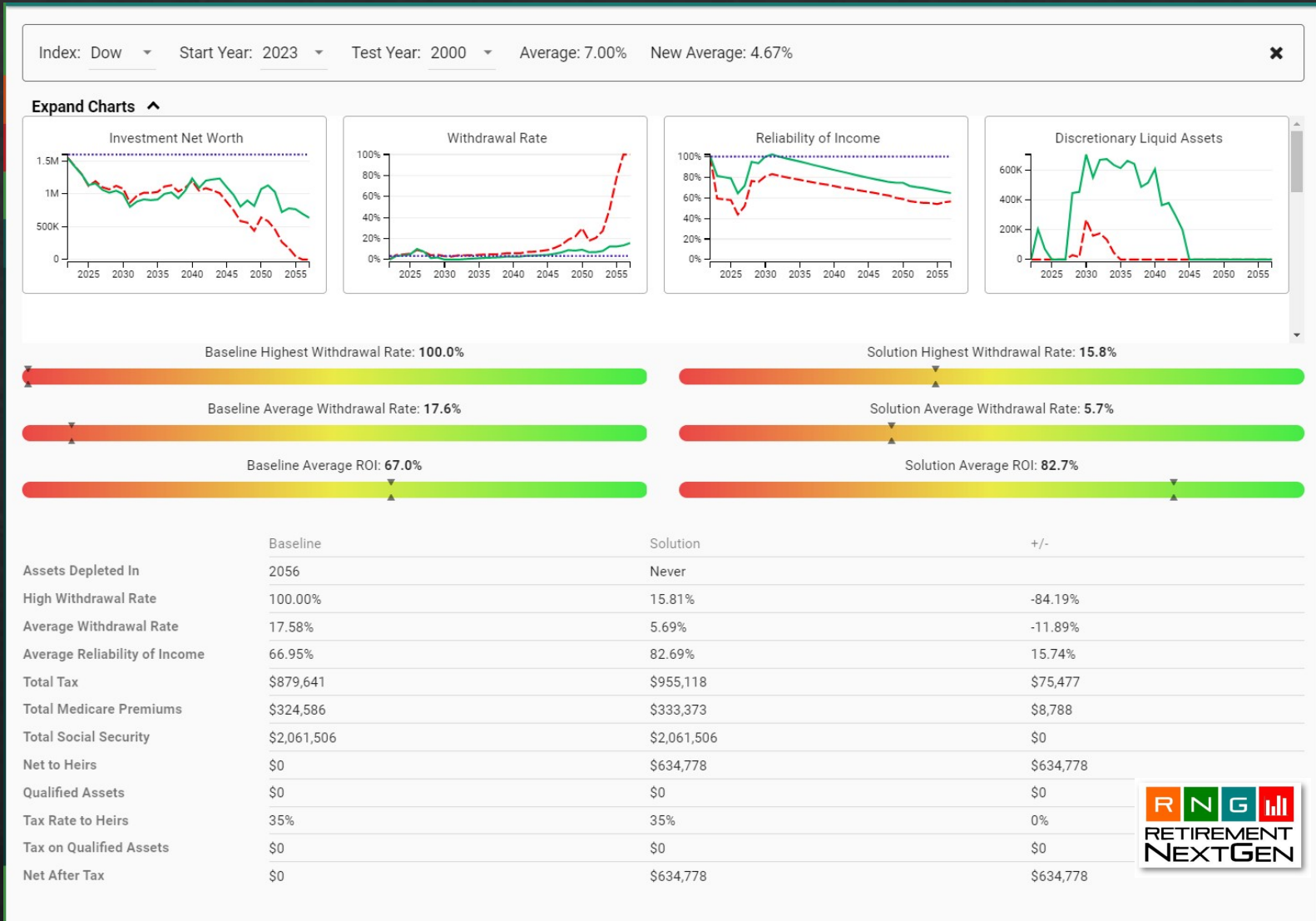
What If You Could Guarantee 6% for Life?

Allocation to Income comes from the
Fixed Allocation of a Retirees
Portfolio First

Balance of Portfolio is Free to Be
Reallocated to Growth
(Subject to Risk Tolerance of Client)

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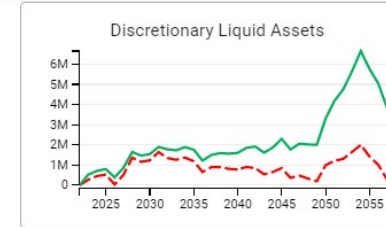
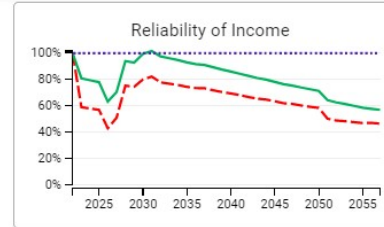
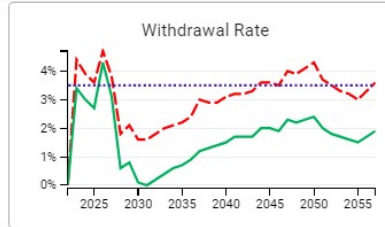
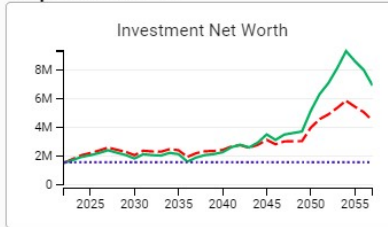
Allocating 600k to a life annuity, Creating MORE income with LESS of the Portfolio



FOMO

Index: Dow Start Year: 2023 Test Year: 1995 Average: 7.00% New Average: 9.60%

Expand Charts ^



Baseline Highest Withdrawal Rate: 4.7%



Solution Highest Withdrawal Rate: 4.3%



Baseline Average Withdrawal Rate: 3.2%



Solution Average Withdrawal Rate: 1.7%



Baseline Average ROI: 64.3%



Solution Average ROI: 80.2%



	Baseline	Solution	+/-
Assets Depleted In	Never	Never	
High Withdrawal Rate	4.67%	4.27%	-0.40%
Average Withdrawal Rate	3.15%	1.72%	-1.43%
Average Reliability of Income	64.26%	80.21%	15.95%
Total Tax	\$1,243,284	\$1,232,769	-\$10,515
Total Medicare Premiums	\$415,495	\$415,495	\$0
Total Social Security	\$2,061,506	\$2,061,506	\$0
Net to Heirs	\$4,460,647	\$6,907,702	\$2,447,055
Qualified Assets	\$1,014,610	\$431,398	-\$583,211
Tax Rate to Heirs	35%	35%	0%
Tax on Qualified Assets	\$355,113	\$150,989	-\$204,124
Net After Tax	\$4,105,534	\$6,756,713	\$2,651,179



Retirement Income Process

Divide and Conquer

Defensive

PROMISED BASED INCOME ASSETS



PayCheck

Income

Value of assets needed to create a stream of annually increasing retirement income with precision

Must be reliable and predictable

Offensive

MARKET BASED ASSETS



PlayCheck

Growth

Value of assets not needed for income is used to provide liquidity, discretionary income, growth, and legacy

Managed risk is acceptable

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Creating a Retirement Plan is Complex

Many goals to achieve



... Meets emotional and financial needs for a lifetime

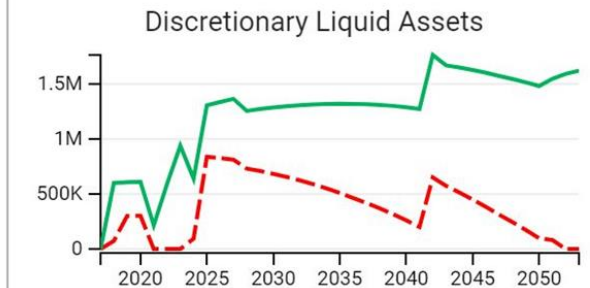
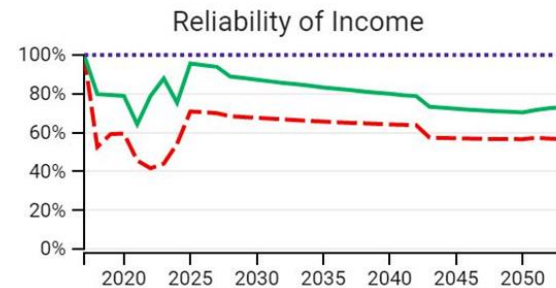
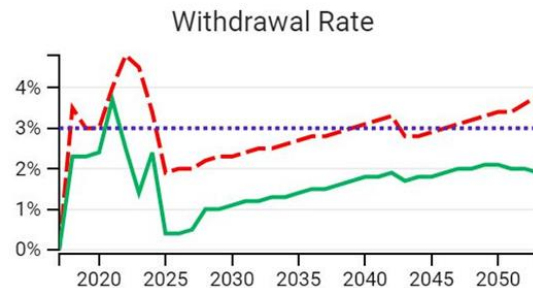
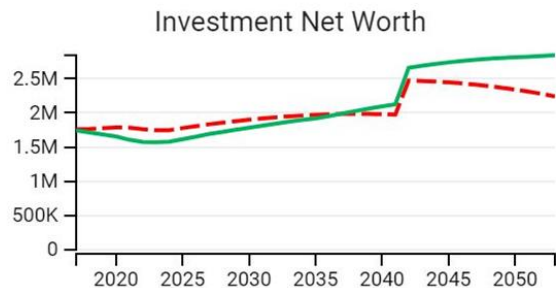
4 Important Things to Retirees'

Not Run Out of \$

Safe Speed of Withdrawal

Promised Based Reliable Inc.

More FREE Liquidity



Longevity
(Last a Lifetime)

Lifestyle
(Sleep Insurance)

Legacy
(Surviving Spouse)

Liquidity
(FREE the Hostages)

KEY is Creating The Most for Least! More Income with Less \$ and Chasing Growth!!

Buy Income – Invest the Difference®

Creating the
Most for the
Least!



Finding HIGHER withdrawal rates for
guaranteed Lifetime & Joint Lifetime Income

Two New Ideas

- QLAC
- SS Delay – Roth Conversions

New for 2023

TWO-DAY ADVISOR RETIREMENT BOOTCAMP



THRIVE® UNIVERSITY hosted by:

Curtis V. Cloke, Adjunct Professor at The American College of Financial Services



Thrive University **Live**

Date: August 8-9, 2023

Time: Day 1, 8 – 5PM

Day 2, 8 - Noon

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Topics Covered:

- Cycle of Decision “Words and Mindset that Matter” An Emotional Connection
- Understanding the Three Meeting Process – Five Fears – Five Risks, Discovery, Close
- Knowing when to use retirement income strategies of; SWIP, BUCKET, FLOOR
- Decision Tree of understanding: Income Allocation vs Growth Allocation vs Liquidity
- Identifying Tax Mistakes and Mythical missteps vulnerable to advisors and clients
- Safe Withdrawal Rates and FREE THE HOSTAGES (A story of creating real liquidity)
- Buy Income – Invest the Rest – Powerful concepts of utilizing a Hybrid strategies
- Are there any real rules of Thumb regarding when to take Social Security....?
- The Power of Using Income Bridging – Social Security Delay & Roth Conversions

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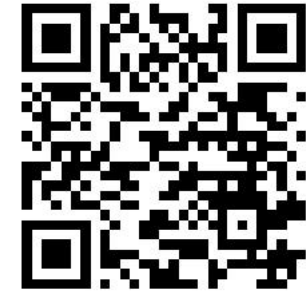
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QUESTION & ANSWER

Type in your questions now!

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for these *every month!*

Second Friday @ 10:30 am CST



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