

From the desk of Jeanne M. Kerkstra, Esq., CPA

**Viewpoint
When Retirement Plans are "In the Works"**

One of my favorite commercials is when the head of a company is heading into a very important meeting with two of his key people. The head of the company has no clue as to what to say in the meeting. He will totally defer to what his two key people will be saying. Neither of these two people has put their plans on paper. It is all in their heads, they assure the head of the company. As they round one of the corners, one of the key people slams his head into an open file cabinet drawer and is knocked unconscious. The other key person continues to assure the head of the company that all is fine - he has it all in his head. They sit down at the large conference table with the opposing side. As they sit, the second key person leans over to whisper assurances to the head of the company. The key person slips and bangs his head on the conference table, rendering himself unconscious. The head of the company appears clueless as to what his next move will be. Certainly, the meeting is not going to have a good ending for the head of the company.

One of the reasons why I like this commercial so much is that the moral of the story rings all too true. We have a lot of good intentions, but when we fail to put them down on paper, we are doing far more harm than good.

This ties in quite nicely with a recent survey conducted by the investment firm TD Ameritrade Holding Corp. In results published earlier this month, it found that 20% of the adults polled said they have a retirement plan and that it's in "their head". That's 1 in 5 individuals. 33% of the adults said they do not even have a financial plan for retirement. Other findings were that one-half of the adults age 35 to 54 anticipate postponing retirement in order to earn more. Even more astonishingly, 76% plan to earn income during their retirement years.

Even with the economy in the state that it is, there is no better time than today to take action to ensure a better retirement. Give me a call to talk about putting your retirement plan on paper and in action.

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