

Retirement planning may seem simple,
but misconceptions

can lead to financial shortfalls
and a less enjoyable retirement.

Here are five myths to avoid.

I'll spend less in retirement.

Many expect their expenses to drop.

But while some costs like commuting
may decrease,

others, such as travel,
leisure and health care, often rise.

Social security can be a safety net,
but it's not enough to replace your

entire income.

You'll need savings,

investments, and other income sources
to maintain your standard of living.

I can work as long as I want
health issues.

Caregiving or job loss.

May force early retirement plan for both.

Your ideal retirement age
and the possibility of retiring sooner

than expected.

Number four, a conservative portfolio
is best as people live longer.

Going to conservative too early
may not keep up with inflation.

Risking

your purchasing power in retirement.

Procrastination can hurt your retirement.

The earlier you start,
the more you can benefit from compounding

and having flexibility for life's changes.

Retirement planning

isn't just about saving money, it's

about looking ahead to the future
needs and planning for the unexpected.

Start early,
stay flexible and approach retirement

with realistic expectations.