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FINANCIAL MANAGEMENT



I'm drowning in an "Ocean of Despair"... What should I do?

The devastating Crash of 2008 only happened 2½ years ago, and although the economy is making a slow but steady recovery, a lot of investors haven't yet recovered the substantial sums of money they lost in that economic tornado.

In January 2008, many Americans said to themselves, "I'm going to retire in 3 years!" not knowing that despair was lurking right around the corner. Fast forward to the present, 3 years later... many of you are physically and emotionally ready to retire but your assets will not permit it.

[You're Not Alone](#)

Under such circumstances, it's only natural to despair. But if it helps any, do know that you are not alone - there are literally millions in exactly the same position and age bracket as you, whose retirement funds took a big hit in 2008 and still haven't recovered.

I was recently out to dinner with a friend and he pretty much told me the same thing. As I dug into my entrée, he told me that he has only about \$150,000 in savings, and luckily, a few hundred thousand in home equity and to top it off he's 62 years old!

Now if you're anything like me then you may be thinking, "Oh boy, that's a really tough position to be in". It's not much money to retire on especially considering his current lifestyle.

But, thankfully, my friend was not shying away from his reality and even had the courage to bring it up with me. I thought that that in itself was highly encouraging.

So I candidly told him, "Things are not as bad as they seem. There are several solutions to your problem. Don't feel alone; there are thousands of people in the exact same situation. Every decision from this moment on is of critical importance; so take heed.

[There is Hope](#)

Like my dear friend, you too may be feeling as though you're treading water in an endless ocean, and praying for a life preserver or a boat for your rescue. Or you may be wondering how and when you'll ever get back to land and stand on your feet again.

Let me be the first to tell you - help is here, there is hope! There is a solution to every problem. The important thing is figuring out that solution and implementing it. (And no, I don't say this meaninglessly; as most politicians do... my words are for real.)

Much of this fear stems from uncertainty about the future. And a sure-fire way of reducing this fear is to have a definite picture of the future and to know what to do NOW to paint that picture clearly.

[Action Steps](#)

- 1) Look fear in the eye – salvation lies in confronting your fear, not ignoring it.
- 2) Recalibrate – Pare down your expectations and lifestyle preferences, and determine the exact amount of income you'll need during retirement, given your strained finances.
- 3) Visualize your future, deal with reality and make tough choices today to make that future come true.

There is financial planning software that can help you with this. It considers variables such as desired retirement age, preferred dollar amount to be left for your children, desired standard of living, etc. And then determines the probability of you actually achieving these goals based on your current assets and your anticipated earnings before retirement.

[Increase Your Chances](#)

At this moment, you may have only a 30% chance of achieving your retirement goals. But know that there are ways of increasing that percentage. For example, instead of leaving "x" to your children, if you only leave ½ "x", you increase your odds to 65%. If you work a little longer and push out your retirement age from 62 to 68, you improve your chances to 85%. Finally, if you adjust your standard of living in retirement, you're almost there. Downsize your home and reduce your monthly mortgage from \$4,000 to \$2,500, and you're at a 95% success rate!!!

As you can see, problems are only problems if you can't find and implement solutions.

[We Can Help](#)

If you're still unsure and need some reassuring that all will be well, or just need a trusted guide to get you back to land, feel free to give me a call. We can tell you exactly what you need to know, without any ulterior motive or agenda. And we'll give you the straight scoop, un-garnished. You will know if there is an opportunity for rescue or not. You will have a clear picture of the future and what you need to do NOW to make your future a lot brighter.