



Financial Thinking Partner®
WEALTH ADVISORS

COMPLIMENTARY GUIDE

10 Problems That Can Derail Your Retirement

The risks that can disrupt retirement, and practical questions to prepare for each one.

A plain-English guide from Financial Thinking Partner® Wealth Advisors.

Your money, made to last. Your retirement, made to enjoy.

Revised September 2026. Educational material; not investment, tax, or legal advice.

START HERE

Retirement is too important to leave to guesswork.

The hard part of retirement is often not growing the money. It is making a series of connected decisions about spending, taxes, income, and risk, some of which are difficult to reverse.

Several of the risks in this guide are predictable enough to plan for: a market decline early in retirement, a longer-than-expected lifespan, rising prices, and taxes that arrive in the same year. Planning cannot remove these risks, but it can help you decide in advance how you would respond.

A retirement plan does not need the biggest return. It needs to hold up through a bad year without forcing a bad decision.

Each of the next pages takes one risk: what it is, why it matters, and questions a coordinated plan can help you work through. Examples are hypothetical and for education only. They do not predict results for any person.

How to use this guide

- Read the risks that feel most relevant first.
- Write down the questions that apply to your situation.
- Review tax and legal questions with your own tax professional and attorney.

RISK 01

The market drops the year you retire

Two people can retire the same year with the same savings and earn the same average return over 30 years, yet end up in very different places.

WHY IT MATTERS

When you are taking withdrawals, the order of returns matters. Selling investments to cover spending while prices are down leaves fewer shares to recover when markets improve. With the same average return, a household that meets poor returns early can run short while another, meeting them later, ends with more left. This is often called sequence-of-returns risk. No one controls the order.

HOW A PLAN CAN HELP PREPARE

Keep an accessible Cash reserve sized to your situation and coordinate Income sources with your spending plan. Together they can reduce how often you need to sell long-term investments after a decline. They do not eliminate market risk, and spending may still need to adjust.

Withdrawals are what make the order of returns matter. That is worth planning for.

RISK 02

Outliving your money

No one knows how long retirement will last. Planning to 85 and living to 95 changes what the last decade looks like.

WHY IT MATTERS

Any withdrawal rate is an estimate built on assumptions about returns, inflation, and lifespan. Too conservative and you may spend less than you could have. Too aggressive and you may need larger cuts later.

HOW A PLAN CAN HELP PREPARE

Identify which spending is essential and which is flexible, then consider which income sources may continue for life, such as Social Security or a pension. Some households explore an income annuity as one option. An annuity involves tradeoffs, including cost, reduced flexibility, and reliance on the issuing insurer's claims-paying ability. It is never required.

You cannot know your lifespan. You can review the plan as the years unfold.

RISK 03

Inflation reduces purchasing power over time

A payment that stays the same while prices rise buys less every year. As an illustration, if prices rose 3% a year, a fixed payment would buy roughly half as much after about 24 years.

WHY IT MATTERS

Inflation varies and is not predictable. Fixed payments, cash, and some bonds can lose purchasing power over a long retirement. Groceries, property taxes, insurance, and care costs may rise at different rates.

HOW A PLAN CAN HELP PREPARE

Review spending and income regularly rather than setting them once. The Growth job holds money for later years, invested with attention to risk, to help support future purchasing power. Growth is not guaranteed and investments can lose value.

Inflation works slowly. Reviewing the plan regularly helps you see it coming.

RISK 04

Turning savings into a paycheck

Saving and spending down call for different decisions: which account to draw from, how much, and when.

WHY IT MATTERS

Without a system, some people spend heavily early and worry later. Others spend too little because they are unsure what is sustainable.

HOW A PLAN CAN HELP PREPARE

Give every retirement dollar a job. Cash covers bills and unexpected costs. Income is regular money to live on, coordinated from outside income sources and portfolio withdrawals. Growth is money for later in retirement. Where you authorize it and cash is available, a scheduled monthly transfer from your investment account to checking can help you follow the plan. Transfers depend on custodial processing and business days.

A clear job for each dollar makes it easier to see what you can spend.

RISK 05

Taxes can take a larger share than expected

Part of a traditional IRA or 401(k) balance will generally be paid in taxes when withdrawn.

WHY IT MATTERS

Required withdrawals, taxation of Social Security benefits, and income-related Medicare premium adjustments can overlap in the same year. The order and timing of withdrawals can change how much tax you pay over time.

HOW A PLAN CAN HELP PREPARE

We provide tax planning by organizing information and modeling financial alternatives, including tax-efficient account and investment placement and withdrawal timing. Your independent tax professional determines transaction tax treatment and gives tax advice. We do not prepare tax returns or provide accounting or legal services. No tax result can be assured.

Timing can often be influenced. Your tax professional confirms the tax treatment.

RISK 06

Health and long-term care costs

Health care is a significant retirement expense before long-term care is even considered.

WHY IT MATTERS

A care need can change spending, the timing of withdrawals, and the rest of the plan. Coverage, costs, and eligibility vary widely.

HOW A PLAN CAN HELP PREPARE

Review existing coverage and discuss how health changes or help at home could affect spending, income, and the rest of the plan, ideally before decisions are urgent. Coordinate insurance choices with the appropriate licensed professionals.

Looking at care costs early gives you more time to weigh the options.

RISK 07

Claiming Social Security without a plan

When you claim changes the size of your own monthly retirement benefit.

WHY IT MATTERS

According to the Social Security Administration, retirement benefits can start as early as age 62 and are reduced if you start before your full retirement age. Waiting past full retirement age earns delayed retirement credits until age 70. Spousal and survivor benefits have their own eligibility and claiming rules, so couples should review both records.

HOW A PLAN CAN HELP PREPARE

Coordinate the claiming decision with the rest of the income plan, including how other income and withdrawals bridge any gap before benefits start. Confirm your own estimates with the SSA at ssa.gov.

Claiming Social Security should be a decision, not a reflex.

RISK 08

Carrying the wrong risk at the wrong time

An investment mix built for saving may not fit a household that is now withdrawing.

WHY IT MATTERS

A large loss can matter more when you are taking withdrawals, because there may be less time and fewer shares to recover. Too little growth can leave you exposed to inflation.

HOW A PLAN CAN HELP PREPARE

Match risk to the jobs your money has to do and to the amount of risk you can afford to take. The arithmetic of losses is worth knowing: a 50% decline requires a 100% gain to return to the starting value. The approach aims to limit the damage from large declines, not to avoid all losses.

Risk should fit the jobs your money has to do.

RISK 09

Emotion drives the decisions

In a steep decline, selling everything can feel safer. In a strong market, taking more risk can feel easy.

WHY IT MATTERS

A decision made under stress, such as selling after a large decline, can lock in losses and be hard to reverse.

HOW A PLAN CAN HELP PREPARE

Agree in advance on what Cash covers, how Income is funded, and when spending would be reviewed. Then a market decline triggers a review rather than a reaction. Guaranteed income features of any annuity depend on the claims-paying ability of the issuing insurer.

A plan you understand is easier to stay with.

RISK 10

Not knowing what you pay, or how your advisor is paid

Every advice arrangement has costs and potential conflicts of interest. You should understand both before you decide.

WHY IT MATTERS

Fees reduce what you keep. Compensation can also create incentives that affect recommendations, so it helps to ask how each recommendation affects what your advisor is paid.

HOW A PLAN CAN HELP PREPARE

See the section How we are paid on the next page for our fee schedule, other costs, and the conflicts of interest that come with insurance commissions.

Know what you pay, and how your advisor is paid, before you take the advice.

FEES AND CONFLICTS

How we are paid

Our advisory fee is a marginal annual rate on billable assets under management. Each rate applies only to the portion of assets within that tier. The firm maintains a minimum account size of \$250,000, which may be waived or reduced at the firm's discretion.

Billable assets	Annual rate
First \$500,000	1.15%
Next \$2.5 million	0.80%
Next \$5 million	0.50%
Above \$8 million	0.15%

Illustration only: an average daily billable balance of \$1,000,000 produces an annualized fee of \$9,750 (\$5,750 on the first \$500,000 plus \$4,000 on the next \$500,000), about 0.975%, or \$2,437.50 for a full quarter. Fees are payable quarterly in arrears using the average daily balance of billable assets, including unsettled trades, and household accounts may be aggregated to determine the tier. Annuity contract values are excluded from billable assets.

Other costs may apply in addition to our fee, including fund and product expenses, third-party model or strategy fees, and custodian or transaction costs.

Insurance commissions and conflicts. Doug Aumont may receive commissions on insurance and annuity products through Annuity Strategy Center. These commissions are separate from and do not reduce or offset advisory fees. Commissions give him an incentive to recommend commission-paying products, and products that pay higher compensation. You are not required to buy any product, and you may use another insurance professional. An asset-based fee also creates an incentive to recommend keeping or adding assets under management, for example when deciding whether to pay down debt or fund a large purchase. Applicable advisory fees, other costs, and commissions are disclosed before engagement or implementation, as applicable.

HOW IT FITS TOGETHER

Give every dollar a job

A coordinated plan connects investments, income and spending, taxes, insurance and care, and loved ones and legacy. On the investment side, savings are organized around three jobs.

Job	What it is for
Cash	Accessible money for bills and unexpected costs, sized to your situation.
Income	Regular money to live on, coordinated from outside income sources and portfolio withdrawals.
Growth	Money for later in retirement, invested with attention to downside risk.

Taxes and the amount of risk you can afford to take are considered across all three jobs. No product or annuity is required. Investment returns are not guaranteed, and this approach does not eliminate market risk or guarantee against loss.

Built to win by losing less: the aim is to reduce the damage a large decline can do, not to avoid every loss.

THE NEXT STEP

See how these questions apply to you

Book a complimentary 30-minute introductory call. No preparation is needed. We will talk about your situation and whether working together makes sense. No pressure and no unwanted follow-up.

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Online	financialthinkingpartner.com/work-with-us

IMPORTANT DISCLOSURES

Please read

Financial Thinking Partner® Wealth Advisors is a registered investment adviser in the State of Colorado. Registration does not imply a certain level of skill or training. Advisory services are offered only where the firm and its representatives are appropriately registered or exempt from registration.

This guide is for informational and educational purposes only. It is not investment, tax, or legal advice, and it is not a recommendation of any security, product, or strategy. We do not prepare tax returns, give legal advice, or draft legal documents. Consult your own tax professional and attorney about your circumstances.

Examples are hypothetical, for illustration only, and do not reflect actual client experiences or predict results. All investing involves risk, including the possible loss of principal. Past performance is not indicative of future results. Rules for Social Security, Medicare, and taxes can change; confirm current details with the official source.

Annuity guarantees, including any lifetime income, are subject to the claims-paying ability of the issuing insurer and are not FDIC insured. Insurance and annuity products are offered through Annuity Strategy Center, and commissions may be paid on those products. These commissions are separate from and do not reduce or offset advisory fees. Applicable advisory fees, other costs, and commissions are disclosed before engagement or implementation, as applicable.

Fees are described in this guide and at financialthinkingpartner.com/pricing. Please review the firm's Form ADV disclosure documents, available at adviserinfo.sec.gov, for complete information about services, fees, and conflicts of interest.

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