The Biggest Retirement Risk May Be a Wonderful Problem to Have

By Scott Van Den Berg, CFP® | President, Century Management Financial Advisors

The biggest retirement risk isn't a stock market crash. It isn't inflation. It isn't even higher healthcare costs. It may be something much more positive. Living a very long life.

For many retirees, longevity is one of life's greatest blessings. However, financially, it upends almost every assumption a retirement plan is built on.

A healthy couple retiring today has a meaningful chance that one spouse will live well into their 90s. That means retirement may last 35 or even 40 years. When retirement stretches that long, the math changes dramatically. Inflation compounds. Healthcare costs rise.

Markets go through multiple bull and bear cycles. Tax laws evolve. A retirement plan that looks solid over 20 years may look very different over 40. **That's why the first conversation we have with clients isn't about investments. It's about life.**

Before we discuss returns or portfolios, we talk about what retirement should look like. We divide spending into three categories:

Needs: The expenses that must always be covered.

Wants: The experiences that make retirement enjoyable.

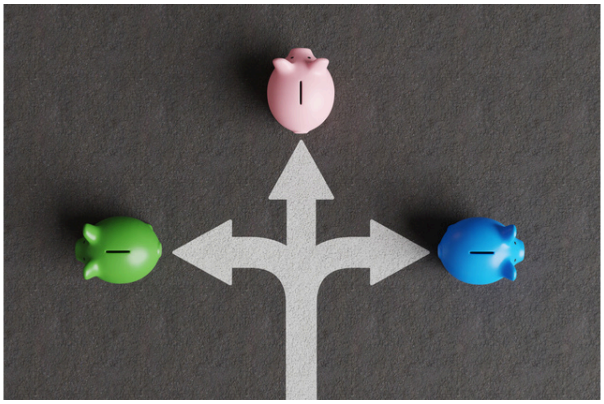
Wishes: The goals, gifts, and dreams that create lasting memories and meaningful impact.

Once we understand what matters most, the questions begin to shift. It's no longer, "Do I have enough?" Instead, it's, "How do I make sound financial decisions over the next 35 or 40 years without sacrificing the life I want to live today?"

The challenge isn't just making your money last longer. It's making decisions today you won't regret twenty years from now. Spend too little, and you may sacrifice experiences you'll never get back. Spend too much, and you may lose financial independence later in life. Good retirement planning helps clients balance enjoying today with protecting tomorrow.

Once we establish those priorities, we stress-test the financial plan. Rather than trying to predict the future, we ask a different question. "What has to go wrong before this plan stops working? What return do I need to earn?"

We evaluate how the plan holds up if inflation remains higher than expected, markets return less, taxes increase, healthcare costs rise, long-term care becomes necessary, Social Security changes, or one spouse outlasts the other by many years.



One of the most important questions we answer isn't, "How much return can I earn?" It's, "What's the minimum return I need to live the life I want without taking unnecessary risk?"

That question often changes everything. Surprisingly, clients rarely leave these conversations feeling anxious. They leave feeling relieved. **People don't fear the math. They fear uncertainty.** The purpose of a financial plan isn't to predict the future. It's to help you make today's decisions with confidence, even though the future is uncertain.

Once clients realize they can afford to enjoy retirement, another question almost always follows: "What about my children?"

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One of the things I hear most often from clients is, "*I never want to become a burden to my children.*" **As we grow older, we all want to be cherished—not merely tolerated—and to have the freedom to live our lives on our own terms.**

Perhaps the greatest gift parents can give their children isn't a larger inheritance. It's maintaining their financial independence and allowing their children to see them enjoying the life they've worked so hard to build.

In my experience, most children would gladly trade a larger inheritance for the peace of mind that comes from knowing their parents are financially secure, independent, and truly enjoying their retirement.

To me, that's what retirement planning is really about. It's not simply about making your money last. It's about giving you the confidence to spend your retirement years with purpose—to travel, pursue your passions, spoil your grandchildren, support causes you care about, and create lasting memories—without constantly wondering whether you're making a financial mistake.

A successful retirement isn't measured by how much money you leave behind. It's measured by whether you had the freedom to truly enjoy the life you spent decades building.

Let's Create a Financial Plan That Works for You

If you'd like help getting started, schedule a complimentary consultation with our team. We'd be happy to walk you through the process.

Scott S. Van Den Berg

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Schedule a meeting today.

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