Century Management
Financial Advisors®

January 22, 2026

WHEN THE PLAN CHANGES

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

For many people, the years between 55 and 65 are supposed to be the "easy math" years.

Peak earnings. Final savings push. A clean runway into retirement. But for a surprising number of people, that's not how it unfolds.

- A job change comes earlier than expected.
- A health issue limits options.
- A company restructures, downsizes, or relocates.
- Or a role disappears—and the replacement job doesn't come with the same pay, flexibility, or benefits.

Sometimes the question isn't "*When do I want to retire?*"
It becomes "*What happens if I'm forced to make a change before I'm ready?*"

After more than three decades advising clients through these moments, I can say this clearly: **This is one of the most overlooked risks in retirement.**

The Reality of the Homestretch Job Market

In your late 50s and early 60s, job transitions feel different:

- Replacements often come with lower compensation
- Benefits may be thinner or more expensive
- Flexibility may decrease, not increase
- Finding a comparable role can take longer—or not happen

None of this is a failure. It's simply reality.

The mistake is assuming it won't happen to you—and building a plan that only works if everything goes perfectly.

Good planning asks a different question:
If something unexpected happens, do I still have options?

The First Risk: Income Interruption

The most immediate impact of an unexpected job change is cash flow.

Key questions to address before anything happens:

- How long could I comfortably go without earned income?
- What expenses are fixed—and which are adjustable?
- Where would income come from temporarily?
- What accounts are accessible without penalty?

Many people are asset-rich but cash-flow fragile. They have strong long-term savings but little flexibility if income stops suddenly.

Liquidity is not laziness. It's optionality.

The Second Risk: Forced Lifestyle Decisions

Unexpected job changes often trigger emotional decisions:

- Selling assets too quickly
- Cutting spending sharply out of fear
- Locking into income products prematurely
- Claiming Social Security earlier than planned

The real risk isn't adjustment, it's reactive adjustment.
A strong financial plan anticipates that spending may need to shift *temporarily* without permanently shrinking your lifestyle or locking you into decisions you'll regret later.

The goal is not rigidity. It's adaptability.

The Third Risk: Identity Shock

This part is rarely talked about.

Work is not just income, it's identity, rhythm, and relevance. When a career change happens unexpectedly, people often struggle with:

- Loss of confidence
- Fear of being "too old" in the job market
- Pressure to make fast decisions
- A sense of falling behind the plan

This is why planning isn't just financial. It's emotional!

When you know you're financially prepared for disruption, your thinking stays clearer and your decisions improve.

"You don't plan so everything goes right. You plan so you can meet whatever comes with confidence."

-Scott VanDenBerg, CFP®
President Century Management Financial Advisors

Building a Financial Plan That Can Absorb the Unexpected

A resilient retirement plan assumes that something will go differently than expected.
Key planning elements include:

A Real Emergency Reserve

Not just three months of expenses, but enough flexibility to handle a meaningful transition without panic.

Time-Based Asset Structuring

Separating money needed soon from money needed later reduces the chance that a job disruption forces poor investment decisions.

Income Flexibility

Understanding which income sources are available, when, and at what cost—before you need them.

Spending Awareness

Not a rigid budget, but a clear understanding of:

- Core living expenses
- Discretionary spending
- What can pause temporarily—and what can't

Scenario Planning

Running "what-if" scenarios:

- What if income stops at 58?
- What if re-employment comes at 70% of your previous pay?
- What if health limits options for a few years?

Planning for these scenarios doesn't increase their likelihood—it reduces their impact.

What This Preparation Really Buys You

When disruption hits, and for many people it does, the real benefit of planning isn't precision. It's calm.

It's knowing:

- You don't have to rush
- You don't have to panic
- You don't have to make permanent decisions under temporary stress

It gives you space to decide what's next—whether that's a new role, part-time work, consulting, early retirement, or something entirely different.

A Final Thought

Some of the most meaningful retirement transitions I've seen didn't happen on schedule.

They happened because someone was prepared enough to say,
"***This isn't how I planned it—but I can handle it.***"

That confidence doesn't come from optimism.
It comes from preparation.

If you're in the homestretch years and this question has crossed your mind, even a little, I would encourage you not to ignore it. Sometimes the most valuable planning conversations aren't about retiring early or late. They're about making sure you're steady and prepared, no matter what happens. And that's the key!

If you'd like to talk it through, I'd welcome the conversation. No pressure, no agenda, just a thoughtful discussion, maybe over a cup of coffee, about how to prepare for the unexpected and protect your options in the years ahead.

Scott S. Van Den Berg

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Schedule a meeting today.

Meet Our Team of Wealth Management Advisors:

- Scott Van Den Berg, CFP®, ChFC®, CEPA®, AIF®, CRPS®, CMFC®, AWMA®, President
- David Lloyd, CFP®, CTFA, Director of Wealth Planning
- John Dixon, CFP®, CPFA, EA, Senior Wealth Advisor
- Mark Okamoto, AIF®, Senior Wealth Advisor
- Rachel Van Den Berg, Senior Financial Planner
- Nicole Okamoto, FPQPTM, Client Support Manager, Paraplanner

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