

Financial Focus

RETIREMENT PLANNING

Investors Biggest Mistake is Doing Nothing

The purpose of investing is to make money. Unfortunately for most, how to invest was not taught by parents or schools. This means you learn to do it yourself or hire an advisor.

Most senior investors are comfortable with relying on stocks, bonds, mutual funds, REITS, E.T.F's and annuities - diversifying their money. Does diversification protect your money from losses? Are you diversified? Are you losing money? You have the answer. It's what you own that will help you navigate through a volatile stock market with more gains and far less losses.

The biggest mistake investors make is staying in the market far too long while it's declining. Of course, you can't time the market, but you can stop the losses.

Investors make excuses for losing money or are convinced to stay the course. Set aside your emotions and the advice you were given. Regardless of what you've been told, "it's only a loss if you sell, it's for the long term, it will come back it always does, you're still ahead, you'll miss the gains, you'll pay taxes, you can't time the market, you're making a mistake or everyone else is losing money" - You are

losing money! Your plan is not working. The longer you wait, the more you lose, the longer it takes to recover. When you lose 30% it takes 42% or approximately 4-5 years to recover what you once had in your account. And, if you're withdrawing RMD's or income, this compounds the losses causing your balance to drop faster. If you're contributing to a 401(k) or 403(b), your principal is declining, the money you're adding every paycheck is gone as well as the company match. The ship is sinking and you're staying on it.

It doesn't have to be this way. A disciplined, written plan based on growth and asset protection will get you back on track now, not later. If you're unhappy about how your investments are doing, you're past due for a reality check. It's time to have a new set of eyes look at what you're doing.

There's hope - a fresh perspective and a new, proactive strategy will get you on track quickly. Need help? Call Lifeguard Financial today (440)942-1936.

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