

Retirement Underdog

Everyone enjoys a good underdog story. James Harrison was told he was too small, too slow, and didn't have what it took to make it in the NFL. Harrison retired as the All-Time Sack Leader in Pittsburgh Steeler's History. Is your retirement at a crossroads? Do you feel that your retirement is over even before it has begun? It may not be too late. Just like Harrison you need a plan and regimen.

One of the great underdog stories in professional football came to an end on Monday April 16th. James Harrison announced via Instagram his second and expected final retirement from professional football. His storied career may potentially end in the Hall of Fame. However, it had a very different beginning.

Linebacker James Harrison went undrafted out of Kent State in 2002. He made the Steeler's practice squad and was cut. He signed with Baltimore in 2003. The Ravens immediately sent him to toil in the minor league of NFL Europe. Upon his return to the US, Harrison was then cut by Baltimore. It looked like his career was over before it even began.

You may be thinking of your retirement in the same way. Perhaps you started saving later than you planned. Perhaps life interrupted your savings plan. Life has a way of interrupting our plans. Whether career related, health related or any number of other potential issues – You may feel like your potential retirement is over even before it has begun.

James Harrison could have walked away from football in 2003. He was continually told he was undersized, too slow and didn't have what it took to make the NFL. Yet Harrison never quit. His workout regimen and plan has become legendary. His motivation and tenacity turned his story from a left behind to a legend.

It took him until 2007 to become a full time starter. But from there his career took off. He was named the 2008 NFL Defensive Player of the Year. Harrison made the Pro Bowl 5 times in his 16 seasons.

Harrison retires as the All Time Sack Leader in Pittsburgh Steelers history. The undersized and unexpected pass rusher finished his Pittsburgh career with more sacks than Steelers legends, Greg Lloyd, Kevin Greene and Joey Porter. His 33 forced fumbles are the second most in Steelers history.

Is your retirement at a crossroads? Do you feel that your retirement is over even before it has begun? It may not be too late. The first step is finding the type of motivation and tenacity that James Harrison found early in his career. Just like Harrison you need a plan and regimen.

It can be a daunting task. Where do you start? Who can help you? It doesn't have to be overwhelming. Selecting the right financial professional can help you start your new regimen. Just as any football player needs a coach or a trainer, any investor can benefit from a financial professional that puts their needs and interests first.

Taking the right steps to retirement depends on the decisions, investment strategies and asset structuring that you and your chosen financial professional create. These strategies and structuring form the basis for your new retirement workout regimen.

One crucial step is creating a retirement income plan. Having a retirement income plan can help you determine if you can “afford” your retirement. With a retirement income plan, you can determine how much income you will need in retirement and how to meet that income need.

As Harrison often showed, the most efficient way to the quarterback is sometimes a straight line, often right through an opposing blocker. Finding the most efficient and beneficial way to address your income needs may impact your lifestyle, your asset accumulation and your legacy planning after you retire. Often impacting with a force not unlike that of a James Harrison bull rush.

When you have identified your income need, you will know how much to structure for income. And how much needs to be set aside for growth.

Your retirement strategy may plan for long term growth and accumulation, getting better and more valuable year after year – progressing in much the same pattern as Harrison’s career.

When you retire, your working income may cease. But your need for income does not. Finding other sources of income, adapting your strategy and budget often poses one of the biggest challenges of retirement planning. Many individuals may have some assets they can rely on, perhaps their savings, a retirement account, or other financial investments. Yet this often isn’t enough to provide them a lifetime’s worth of retirement income.

James Harrison brought his own assets to the field; strength, determination, and a tenacity that was rarely matched. But at first, coaches only saw his height; his lack of lateral speed and they doubted he was a player they could rely on. It wasn’t enough to provide him with a starting spot.

Just as Harrison’s hard work and determination helped him grow as a football player, the right financial advisor can help your retirement strategy grow. The key step is matching your income need with correct investment strategies, options and tools to satisfy that need.

The best approach is usually crafting a solid income plan and then having a financial advisor help to ensure your assets are properly allocated to have an opportunity to capture some growth, and an adequate amount of liquidity, but not overreach.

Strength was always one of James Harrison’s biggest assets. Even as an undersized player, there was no doubting his strength. He just had to learn how to make it work for him most efficiently.

Social Security may be an income stream you plan to rely on in retirement. You simply need to learn how to make it work for you most efficiently to maximize your potential benefit. The importance and potential of maximizing your potential Social Security really cannot be over stated.

Whether it is the Retired Worker, Spousal Benefit, Survivorship Benefit or other filing options working with the right financial professional can help you maximize your benefit. Unlike Harrison’s experience in professional football, there are no second chances when you file for Social Security.

With the right trainer, appropriately designed regime and plan, your retirement strategy may grow and succeed just like one of professional football’s greatest underdog success stories. If you need the right partner, help creating the right retirement strategy or helping maximizing your Social Security –

We want to help you and your retirement become the next great underdog success story.

Visit my website at www.strategicwealthadvisorsgroup.com or call my office at (586) 203-2275 to take the next step, today.

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