



# Money Matters with Les Conway

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## The Life Stages – Part 2

Following on from the theme that I've been focussing on this year and simply broken down, here's part two of The Life Stages.

### At retirement

Unless you are the type of person who wants, or needs, to continue working, most people aged 65 within this group wish to retire. That magic date has arrived and it is time to spice things up.

People at this point of their lives have prepared and planned how they will replace earned income. They reassess their lifestyles and determine what they want to do with their free time. The hard work that has been put in to get them here means that understandably, they now want to make the most of it.

At this stage, people are looking at what they can do with their new-found freedom. What is very important here is that it marks a shift in thinking and one which benefits from professional financial advanced planning.

### Post retirement

People in this growing group are usually in their 70s or

“  
*The truth is that  
you don't know  
what's going to  
happen tomorrow.  
Life is a crazy ride  
and nothing is  
guaranteed.*  
”

- Eminem, American Rap Artist -

older and want to ensure that the capital they have accumulated lasts. Making provisions for beneficiaries also becomes very important. People here want to feel confident that their financial house is in order.

This can be an overlooked phase of the financial planning process. But it is crucial that the hard work put in over the years is protected. Put simply, it is about making their money last as long as they do without living retirement too frugally because they are worried about running out of money too soon.

At this point, estate and inheritance planning and being mindful of potential long-term care costs come to prominence too.

Remember that whichever life stage you're at, regular ongoing financial reviews accompanied by prudent cash-flow planning and action are incredibly important and prove invaluable. Because the only certainty in life is uncertainty.

Thanks for reading.

**Investments can fall as well as rise and you might get back less than you invested.**

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