



Jack.

Do you think of your retirement timing in terms of approximate dates? Perhaps you've said, "I'll probably retire in the next 5 years." If you'll be able to choose the exact date and circumstances under which you retire, you are one of the lucky ones. For some people, the actual decision and timing of retirement is thrust on them before they are ready and in ways they didn't expect. When this happens, it can be quite alarming. It can also be extremely hard to deal with and adjusting to the situation can cause a lot of panic. Or maybe not...

In October 2017, while in the middle of a meeting with other management members reassuring them that their jobs were secure, Jack got a phone call from his corporate boss informing him that his job was going to be consolidated and in 2 months he would be let go.

How did this news affect Jack? Almost not at all. In fact, it was all according to plan. For his more than 25 working years, Jack had been executing his retirement plan. At an early age, he planned on being able to retire around 55. That decision was influenced by seeing his dad's forced retirement at 58 years old due to health-related issues.

To Jack, the most important aspect of his plan was that he would have the ABILITY to choose whether to retire if his health declined, or his company changed its mind on his employment, or if some other unforeseen event occurred. This proved to be invaluable, and although the phone call came a little early, it did not adversely affect Jack's plan.

Although he knew that companies often make decisions that negatively impact the plans of its employees, Jack knew that his plan gave him the independence, confidence and control over his future.

What did Jack do to prepare for this moment? He committed to participating in his company's 401k plan as much as he could afford. Although his budget did not initially allow for a maximum contribution, he committed to contributing what he could to get the maximum company match.

Age:

54

Family:Married to
Kate**Profession:**Health Care
Administrator**Status:**

Newly Retired