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## Advisers lend retirement investment update

## by Gabby Hellbusch

By starting early with investing for retirement and utilizing financial services, advisers say individuals will be better off, especially during times of economic uncertainty.

As of recently, Katerina Wiese, vice president of America First Investment Advisors, said people are gambling on tech stocks, IPOs, Bitcoin and Game-Stop because they imagine that they will hit it big and retire early. But Wiese said this isn't the case. "These things are in mania, and it's going to end badly for the gamblers," Wiese said. "Fortunately, most 401(k) plans limit participants to more reasonable choices. But self-directed IRAs allow you to make crazy choices you'll wish you'd avoided."

Wiese said if one has a 401(k), it's important to max out contributions if possible, or at least put away enough to get any matching amount the employer offers.

Right now, Wiese said interest rates are lower than they have ever been. If inflation comes back and interest rates go up, Wiese said the value of most fixed income funds is going to fall.

"You should be wary of socalled 'life-cycle funds,'" Wiese said. "Their pitch is that you should become more conservative as you near retirement. That may be true, but these funds assume that having a greater percentage of your savings in fixed income is conservative. The misconcep-

tion that bonds are safe drives investors to increase their allocation to bonds."

With the reduction of pensions, Social Security benefits possibly decreasing and interest rates being so low, Greg Coenen, financial advisor/owner at Regency Investments, a branch office

with Securities America Inc., said retirees now need to find a more modern approach for income in retirement.

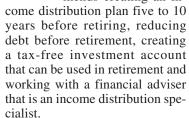
"When we are younger and saving for retirement, we might just have a very growth oriented diversified portfolio; however, when in retirement most should use a different strategy and will need to shift gears and focus on a balance of many products for safety, growth and moderate growth type investments," Coenen said. "Investments should be methodically planned out with the help of income distribution software to determine the most appropriate

investments for not only safety in retirement, but also for growth opportunities with your longerterm money."

According to Coenen, it's critical to take a very holistic ap-

proach that addresses all the issues in retirement such as maintaining an emergency cash account, long-term care events, a premature death of a spouse, updated will or trust and insurance products to help protect investments.





Cory Garlock, financial advisor at RBC Wealth Management, said more and more pre-retirees and retirees are wanting to work with financial advisers on a comprehensive level.

"Instead of simply providing investment advice, retirees want an adviser that has developed and refined a process that reaches every part of their financial lives," Garlock said. "The pillars in our process include wealth management, planning through our WealthPlan tool, risk management and insurance, tax considerations, estate planning services, lending and philanthropic and charitable giving. We have found that some of those pillars are applicable now to our clients' lives and others come into focus later. That is exactly why our process is fluid and dynamic and adapts as our clients' lives change."

While market swings can't be accurately predicted on a consistent basis, Garlock said investors other than clients are attempting to time the market quite often.

"These behavioral investment mistakes can seriously undercut returns over the long-term and even cause damage to a well-funded retirement fund," Garlock said. "Human nature causes us to want to buy when the market is high and panic during downturns. My retirement investment advice is a truism that a lot of people do not heed: stay fully invested and do not try to time the markets."

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