00:00:00,080 --> 00:00:19,140 [Speaker 0]
[instrumental music] Welcome to the Plan Vision podcast, where we share simple, straightforward investment and planning ideas for normal people. The description in this podcast is for informational purposes only. Do not construe this as personal tax, financial, or legal advice for your situation.

00:00:21,140 --> 00:02:37,769 [Speaker 1]
[instrumental music] Hello, it's Mark with the Plan Vision podcast, and I'm going to talk about in this episode the importance of having a bridge in your retirement plan or as a part of your retirement strategy. This bridge analogy speaks to the idea that you wanna cover a period of time from when somebody retires or when you retire until you get Social Security or pension or both. So the importance of this, or not, you don't even need to have a bridge. Let's talk about that. By the way, the financial services industry is filled with analogies, right? This is just one of them. But we get asked quite a bit about a bridge. People think of the bridge as some sort of an income stream that will be useful to them from when they stop working. They no longer have their income coming anymore. For many people, it's the 1st time in their life. A bit shocking. But they still want and think that they need some, some type of, use the word guaranteed income coming into the household. But here's a very important point, though, for many retirees, and this is the case for many of our clients, you don't need a bridge. Uh, really, you don't. And the reason [laughs] why is you have plenty of money. You saved all this money. It's right there on your statements. You can take it out, some of it today if you need to. The bridge is just living off of it. It's really that simple. You put away this money over all these many years. It grew, in some cases, a lot. Now you get to take it out. You don't need the bridge. You don't need a TIPS ladder, treasury ladder. You don't need to go buy an annuity product or whatever else you're thinking about necessarily to provide the bridge. You don't need anything at all to give you guaranteed monthly income until your pension or Social Security income starts. You already have your bridge right there, easy to get out. Just go take it out. Maybe you take it out every month, every quarter, twice a year. Whenever you want, take out money. Now, there are some people with more challenged plans. They may need a bridge more so than others. That guaranteed income is important to the success of their plan, and so they're great candidates for something I re- like I referred to. Now, for those that have enough money and they have a strong plan and they wanna build a bridge, if it works for them, it's fine. In fact, it's great. Have at it. If it's gonna make your plan better in your mind, then it's a good step for you. But in this very short podcast, I'm simply pointing out that don't overlook the [laughs] fact that for many investors, many people thinking about their retirement, enough money is the bridge.

00:02:37,769 --> 00:02:44,700 [Speaker 0]
[instrumental music] Thank you for listening to the Plan Vision podcast. Let us know if you have any questions or comments on the topics covered.