

# In the Press

Webb Financial Group, LLC

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CFP® & COO



## ESSENCE

### Put Your Plan Into Action

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No matter what your retirement dream is, you must prepare to make it happen.

#### ***Consider these tips:***

##### **Change Your Mind-set**

Rather than viewing retirement as something that happens when you're old and less mobile, view it as an expansion of opportunities while you have the energy. "Get used to the idea of creating a lifetime of career fulfillment; you may choose to turn a lifelong passion into a stream of income from which you don't want to officially retire," says author Asha Tyson.

##### **Strategize**

Envision the lifestyle you want, and use retirement calculators to determine the cost. Early retirees may have more responsibilities--aging parents or teenage children--than someone retiring later in life, says Vicki Brakens, a MetLife financial planner in Syracuse, New York

##### **Diversity Investments**

Because retirement plans penalize you if you withdraw funds before age 59 1/2, your early-retirement

income will have to come from other sources. So it's important to have your investment eggs in different baskets.

##### **Lose the Debt**

If your money is going for finance charges, it can't work toward your retirement. **Michael Bischoff, chief operating officer of Webb Financial Group in Bloomington, Minnesota, advises clients to pay off their mortgage early and avoid debt.**

##### **Seek Professional Help**

A financial planner can help you create a strategy for amassing the money you'll need, and also help you avoid tax penalties, says Genevia Gee Fulbright, vice-president of Fulbright & Fulbright, CPA, in Durham, North Carolina. "If the tax laws are utilized properly, you can save on taxes and amass wealth."