A.P.H.R.D.I
Pre Retirement Counseling

How To Balance Finance – Insurance After Retirement.

By Baleswra Rao Kancherla.
Planning for a better retirement

- Retirement is the time when you finally get to do all the things you said you were going to do.

- Before you retire, spend some time thinking about yourself and what gives you pleasure in life.
Working out your Finances

- No matter what’s on your activity list, you’re going to need a reasonable level of income to support your interests.

- Fortunately, some of the most important indicators of whether you’re going to enjoy your retirement, together with your financial planner, can help you with this important choice.
The Fundamentals of Investing

- There are 2 reasons to Invest money:
  - 1. Earn Income, Such as interest, Bonuses, or Dividends.
  - 2. To achieve Growth on the capital.

Investing money wisely also means that you’re protecting your money from the effects of Taxation and Inflation.
Investments are Risk involved

- All investments have some level of risk, and the level of risk you take generally dictates the level of return.

- Even Bank Accounts have some Risk (For example, there is a high risk they will erode your savings, after Tax and inflation are taken into account).
Five Strategies to Help You Manage Risk

- The Key to Successful investing is to accept that every investment has risk and the plan accordingly, with the aim of generating consistent and predictable returns.
- 1. Invest in Quality.
- 2. Use Investments which protect you from Inflation and tax.
- 3. Invest for the long term.
- 4. Diversify.
- 5. Decide on an investment Strategy and stick to it.
Pre Retirement Preparation

- So You haven’t retired yet, but you have begun thinking about it, whether you're in 40s or 50s, You’re at a stage where many people find their finances are in better shape then earlier in life.

- This is the time when mortgages get paid off and children leave home, and Income is the best it’s ever been. Now is the time to get serious about ensuring you have enough money for retirement.
How much money do you need to Retire?

- Not Surprisingly, the answer to this question depends very much on you, your budget and your lifestyle goals.

- People who plan fully for their retirement are not only better prepared financially, but feel more positive about talking this next step.
Checklist for Pre-Retirement Preparations

1. Have you decided your retirement date?
2. Is your life insurance up to date?
3. Have you covered your Human Life Value of Coverage Insurance?
4. Do you have a lifestyle plan?
5. Do you have a budget?
6. Do you have a financial plan?
7. Do you know how much money you need to fund your retirement?
Securing Your future

- So You’re on the threshold of the retirement. At this point, it’s important to work out how much money you’ve got, how much you’re going to receive, and how you’re going to use it.

- Add this to the Value of your assets, including your property, your investments and any money you have in the bank.

- This is the information your financial planner will need to know to help you with your retirement financial plan.
Checklist for Retirement Preparation

1. Meet with your financial planner.
2. Change/Update budget and or Plan.
3. Make Decisions about what to do with the payments – Lumsum, pension.
4. Make decisions about how much money you need.
5. Check pension entitlements and other benefits.
Insurance

- There are two particulars forms of insurance to think about:
  
  1. Life Insurance:-will your retirement fund benefit and savings be enough to support your partner and dependents in case of your death? If not think about Life insurance policy's.

  2. Health insurance:- Health insurance means you keep getting some income if you're sick or injured and can't work.
Check list for Retirees

1. Check your Taxation, Investments and Entitlements with your financial planner.

2. Make sure your will is up to date.

3. Make decisions about life insurance.

4. Have regular health check-ups.

5. Stay socially active.
How to balance Finance after Retirement

- It’s Important to work out how much money you have got it, how much money your going to receive, and how you’re going to use that money.
Thanks & Regards;
Baleswra Rao Kancherla,
B.com, LLB, MSC Psychology, 
MBA International management.
Max Life Insurance, Managing
Partner, Guntur, Amravati, Andhra Pradesh.

Email: balu001k@gmail.com,
Mobile: 09246559949.