

# Financial Planners: The Top 5 Questions People Ask About Retirement

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[Retirement planning](#) can be confusing and sometimes even a little scary. Millions of Americans — including those with millions of dollars — are anxious that they won't have enough money to retire.

Though we all know that saving for retirement is essential to ensure we live out our golden years in comfort, we may not be so clear on all the other aspects of retirement. GOBankingRates spoke with financial planners to find out the [retirement-related questions they're most commonly asked — and how they answer them](#).

## **How Much Money Do I Need To Retire Comfortably?**

Perhaps unsurprisingly, one of the most frequent questions Yuri Nosenko, wealth advisor at [Imperial Capital Partners](#), is asked is this: “How much money do I need to retire comfortably?”

Though common, it's a great question — and not an easy one to answer.

“This concern stems from a genuine fear about financial security. Clients often worry their savings won't be enough to sustain them throughout retirement,” Nosenko said.

To answer this burning question, Nosenko analyzes one's expected expenses, considering lifestyle choices, healthcare costs and inflation.

“This detailed assessment helps us set a realistic savings goal, providing a clear picture of how much they need to save to maintain their desired standard of living in retirement,” Nosenko said.

### **How Do I Create an Income Stream in Retirement?**

When people make the transition from getting a steady paycheck to relying on a fixed income in retirement, they often want to know how they can create an additional income stream. This question comes up a lot for Jason Dall'Acqua, CFP, founder of [Crest Wealth Advisors](#).

“We start by taking inventory of a person's assets, guaranteed income sources and annual expenses,” Dall'Acqua said. “We then determine when it makes the most sense to start claiming their benefits — Social Security, pension, annuity, etc., to provide the highest lifetime benefit in retirement.”

From there, Dall'Acqua and his clients determine how much they need to supplement from their assets to afford their lifestyle in retirement.

“We set up automatic monthly withdrawals from their investment accounts to their bank to replicate a paycheck being received,” Dall'Acqua said. “Their investments will provide a combination of interest, dividends and capital gains to provide for these withdrawals. Coordinating which account types to take money from and when is an important component of the withdrawal strategy.”

### **Should I Consider Roth Conversions?**

Roth conversions are a hot topic in the office of Devin Carroll, owner and lead advisor of [Carroll Advisory Group](#). People are eager to know whether they should consider Roth conversions.

“The decision isn't straightforward,” Carroll said. “It involves weighing the impact of paying taxes now against the potential benefits of tax-free income later. It's not just about filing up to a certain tax bracket; you must consider how it will affect your taxes both now and in the future.”

Carroll added that factors like your current tax rate, future tax expectations and the impact on your overall financial situation all play a role in deciding whether Roth conversions are right for you.

### **Am I Taking Enough Risk in My Portfolio?**

“Some very astute clients do ask if they are taking on enough risk in their portfolio,” said Adam Puff, president and founder of [Haddonfield Financial](#)

[Planning](#). “Almost all retirees have a desire for safety, but some realize a bit of risk may still be required in retirement to meet or exceed their goals.”

Generally, this question goes the other way: “How do we make my/our portfolio as safe as possible?”

“That question still gives you an opening as an advisor to advise and suggest an appropriate level of risk to meet the client’s goals,” Puff said.

### **Is It Okay To Financially Support My Children During My Retirement?**

Many Americans help out their adult children financially. Is this okay to do in retirement? Some prospective and current retirees are eager to know.

“While your wealth may provide both the opportunity and fulfillment of helping your children, these contributions should not come at the cost of your retirement,” said Michael Unger, CFP, vice president of investments and planning at [Coral Gables Trust](#). “It is paramount to know how assisting your children may affect short-term and long-term goals.”

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