

Question: I'm 55 and not really happy with my job any more. I'd like to retire but I'm not sure I have enough money. What should I do?

Answer: First, realize that you're not alone. Many baby boomers are tired and burnt, and no longer want to wake up to their alarm clock come Monday morning. Here are a couple of suggestions.

Talk with your employer about a phased retirement. For some reason, people think they need to stop working altogether or keep working full-time. Some of my private clients have broached the subject of a reduced workload and/or a phased retirement with their employers. Progressive employers are more open to this idea than they were even a few years ago. The end result may be less money for less work, but that added free time may be just what you're looking for without derailing your retirement plans and having to tap your savings and portfolio too early. Discuss reducing the number of days you work from five days to four, or five days to 3 days. Perhaps you can work four 10-hour days instead of five 8-hour days. This way you may be able to maintain your present income level but generate an extra 52 days off per year (that's 7 weeks of vacation time per year).

Rethink your portfolio. Talk with the financial professional you trust. Ask him/her how much money your portfolio could generate annually. Do you have enough to walk away from work? How long will your money last? Determine if there are ways to enhance your return and/or reduce your investment costs. Every little bit of extra money you can earn or save goes right to your bottom line. If you need to accumulate a larger nest egg, consider a more growth-oriented portfolio with extra added volatility.

Bill's Bottom-line: Get professional help. A qualified advisor can show you how to reduce expenses and restructure your finances to maximize your free time and happiness.



Bill Losey, CFP®, CSA, "America's Retirement Strategist", has nearly 20 years experience in the financial planning industry and has been interviewed on the CBS Radio Network, CNNfn, and FOX's "Hannity & Colmes". Bill publishes *Retirement Intelligence*TM, a free award-winning weekly newsletter that reaches over 5,000 subscribers worldwide. His book, ***Retire in a Weekend! The Baby Boomer's Guide to Making Work Optional*** will be released in November 2007. Bill can be reached online at www.MyRetirementSuccess.com or by calling 1-866-786-2521.