

# PERSONAL FINANCE: WEALTH MANAGEMENT

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## Perspectives on retirement planning in today's economy

**Editor's note:** According to BTN Research, the current bear market for the S&P 500 experienced a 45.8 percent decline from its Oct. 9, 2007 crest of 1565 to its closing low of 849 on Oct. 27 this year. Only two bear markets since 1957 have had "peak-to-trough" declines worse than this spread — one in 2000-2002, the other in 1973-1974, according to the firm.

Given today's economic crisis, the *Business Journal* reached out to some of the city's top financial planners and wealth advisors and asked them what advice they would of-

fer someone planning to retire in five years ...and in 10.

### Michelle Scarver

Investment analyst  
Netting & Pace CPAs Inc.

#### Retiring in five years?

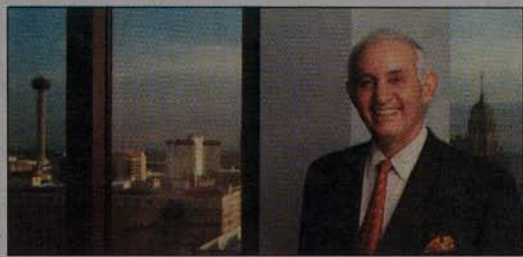
Assessing your current financial situation is critical.

Rerun your retirement projection to determine what your game plan should be now. Many factors may have changed such

as your budget, risk tolerance, and portfolio value.

If you cannot retire as early as you thought, you can still act to retire as early as you can.

You can save more money now. Examine your current budget for



and hold, invest regularly, diversify, and rebalance annually.

### Mickey Roth

President  
Intercontinental  
Consultants, LLC

... The question is really, "How would you

prepare for retirement in the face of a market panic?"

There are many stocks and bonds whose issuers are caught up in the panic but who are not part of its true cause. And here there is opportunity.

Stock prices across the board have fallen and spreads on bonds have widened — even for issues that are not directly affected by the root cause of this panic. These securities are selling at high yields.

For someone looking five to 10 years ahead, the stock of a great company that

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ways to reduce spending. Redirect that money toward retirement. In 2009, the amount you can contribute to your 401(k) increases to \$16,500 and the "catch up" increases to \$6,000.

#### Retiring in 10 years?

Double check your perspective. Focus on long-term investing, not the bumps along the way.

Make sure you have an appropriate allocation. The asset mix does matter. It should be based on your financial goals, time horizon and risk tolerance.

Your investment strategy should be buy

