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Top Financial Advisors Offer Insights on Changing Retirement Landscape

Sacramento, Calif. (September 9, 2009) Scott Hanson, CFP®, Principal of Hanson McClain, says that the recent economic crisis has caused a shift in the way people are approaching retirement. “Many consumers are overextended, and some may still be at risk of losing their homes,” said Hanson. “But even those who are on solid financial ground feel the emotional impact of the financial crisis, and some who are nearing retirement are rethinking both their timing and their values.”

Many people are looking carefully at what’s important to them. They may be more focused on remaining fit and healthy, spending time with those they love, and participating in volunteer activities. Some are intentionally choosing to simplify - to live in smaller homes, collect less stuff and drive smaller, more fuel-efficient cars. As a financial advisor, I’m pleased to see this trend.”

Hanson and partner Pat McClain, ChFC and Principal of Hanson McClain have worked extensively, for over 20 years, with employees of large telecommunications and utilities companies, many of whom are union members. “Our approach is to encourage clients to eliminate as much debt as possible, especially as they approach their retirement years,” said Hanson, author of [*Money Matters - Essential Tips and Tools for Building Financial Peace of Mind*](#). These two nationally known, top advisors say that the entire concept of retirement has changed.

“The trend toward early retirement that was prevalent some years ago has shifted. Few people are retiring early and some are not planning to retire at all. One might think that working longer is simply a function of financial need due to the drop in investment values,” said McClain. “What we’re seeing is that many people simply don’t want to stop being active in a job or profession. Some are looking for their next career; some simply want to keep doing what they’ve been doing; and others are choosing part-time positions just to remain active, contributing members of society.”

The decisions people make about retirement are not totally irrevocable, but they are important and can be binding. Retirement decisions should not be made lightly. Serious reflection about all aspects - financial, emotional, spiritual, charitable and physical - is extremely important. This type of reflection and planning should be coupled with the help of an independent financial advisor.

“In addition to seeking a competent, credentialed advisor, it’s important for people to choose someone who can appreciate their concerns and can mirror their holistic approach to what is, essentially, life planning,” said Hanson. “An experienced professional can help them make better decisions, providing financial planning and investment advice that is independent and serves the client’s best interest.”

“For many, the current financial climate has ravaged investments, dashed retirement plans and diminished nest eggs, making financial management more important than ever,” said McClain. “Clients and their financial needs come in all shapes and sizes, and it’s essential that they receive customized advice. One size-fits-all may be okay for some things, but it’s a seriously flawed approach to financial planning.”

Scott Hanson and Pat McClain co-host Money Matters, a weekly call-in radio show, where they educate listeners on a variety of financial topics in an entertaining manner. [Listen in via Podcast.](#)

Additional tools and resources are available at www.moneymatters.com.

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