

401k Rollover: Is it Time to Make a Move?

By: Mark Charnet

Have You Been: Terminated, Laid-off, Downsized, Let-go, Outsourced, because of a: Merger, Leveraged Buy-out, Budgetary Deficiency, Corporate Restructuring, Job Position Elimination, Lack of Seniority, Company Bankruptcy or Company Relocation? Was your company too Top-Heavy in Management Positions and you were offered a Forced Retirement Incentive Package or worse, no package at all? Were you financially ready or prepared for this?

If you lost your job recently and you *are* financially prepared, as a concerned neighbor, I am sorry that you were forced out, however, being fiscally prepared for this situation, I congratulate you for your preparedness and foresight and the ability to live below or within your means for many years to save that difference between lifestyle and paycheck so today you can survive and get by, with no working income for an extended period of time, or the rest of your life, also known as retirement.

If you lost your job and were unprepared for this abrupt discharge from your employer, as a concerned neighbor, I am sorry that this situation occurred. It's like a punch in the gut to lose your position, your place to hang your hat, your identity and your weekly cash flow, all at the same time. Your next job must be "Research Analyst," searching, inquiring, visiting, interviewing and locating your next job so you can return to your comfort zone of a place to go 5 days a week along with a steady cash flow. When you get that new job, even if not your dream job, may I strongly suggest that you live on less than the paycheck and invest the difference systematically, continually and religiously into the company 401k plan or an IRA or even a savings account. It is imperative that you build up your emergency funds first, in case of another job loss and then your retirement accounts, as statistics prove that more people are living to age 100 and beyond.

It has been my personal observation that there is no better feeling of comfort in the world than knowing there is a surplus of funds in your bank account at the end of the month; especially after recently losing your job and livelihood. The same can be said for established retirees. An underlying fear of most retirees is "running-out of money before running-out of life." Regardless of their net worth, some retirees who have amassed multi-million dollar fortunes, still panic over losing their retirement funds and running out of money. Fortunately, with the plans, programs and investment products available today, that probability need no longer be a possibility.

Being prematurely out of work has one benefit though, the entitlement to roll-over your 401k or other retirement plan to an IRA of your choice. There are literally hundreds of opportunities all superior to your 401k options, just ready for you to explore. These opportunities offer the ability to create an income stream guaranteed* for the rest of your life and even your spouses lifetime whenever you decide to "turn it on." In addition, from the time you make that rollover until the time you decide to initiate the retirement income at least ten years later, the ability exists to double the withdrawal base of your roll-over, even if stock and bond markets decline. None of these features are available in any 401k programs I have seen.

Folks, if you are in-between jobs, left your 401k with an old employer or retired and still have a 401k somewhere, I urge you to find out about superior retirement plan opportunities by calling our office for a no obligation, no cost or fee appointment to discuss the alternatives. I am confident that you will find the time spent to be an excellent investment where you will get a great education and be better prepared for the volatile markets that may still lie ahead. If you already rolled-over your 401k into an IRA, up-grades might still be available to you with little or no cost. It behooves you to call our office to find out more.

These are tough times for our economy, for business and for planning our financial futures. It has been said that a Recession is when your neighbor loses his job and a Depression is when you lose your job. Never, has it been clearer, the American public is being stretched into a two class society of the wealthy and those who wish to be. Friends, it is incumbent upon us to “step-up to wealthy” and it is the job of the competent financial advisor to help as many people as possible accomplish this goal. To this end, I am committed to sharing my knowledge and my time with the people of our community, as a professional in the Retirement and Estate Planning fields for over 27 years now, still without charging any fees for consultations and advice or contractually binding our clients in any asset based fee arrangement. Through a continuing series of educational classes on the most poignant topics, based on the financial circumstances and economic cycles of the moment, all American Prosperity Group and Diversified Financial Services Group offices throughout NJ and the Nation, produce and promote free to the public, quarterly financial planning classes, workshops and seminars to inform and enlighten the public as to our copyrighted investment philosophy: The Trinity Method of Investing©. Please check our website for upcoming Trinity Method of Investing© workshop dates and times, in addition to constantly updated educational and financial information that is always FREE and beneficial in enhancing your knowledge and your bottom line.

*Mark E. Charnet is President and Founder of Diversified Financial Services Group, Inc. and American Prosperity Group. APG is the Premier Retirement and Estate Planning Franchise in the United States. Mr. Charnet has over a quarter of a century of experience in the Retirement and Estate Planning fields. Mark encourages your inquiries and can be reached at: 800-929-3374 or 973-831-4424 or via email, markcharnet@IAPG.com Check out our educational consumer website: www.IAPG.com Interested in a career in retirement and estate planning? Check out this website: www.APGFranchise.com *Guarantees are based on the claims paying ability of the insurance company. Securities through: BCG Securities, Inc. Member SIPC, FINRA and a Registered Investment Advisor.*