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RETIREMENT MYTH #3:

"I CAN WORK AS LONG AS I NEED TO."

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One of the biggest challenges I see is that there is a lot of misinformation about retirement.

Retirement Myth #3: "I can work as long as I need to."

Many people assume that if they haven't saved enough for retirement, they can simply keep working a few more years. The reality is that this may not always be within your control.

If you work for an employer, circumstances can change. Companies merge, downsize, relocate, or eliminate positions. Even highly valued employees can find themselves facing unexpected career changes.

And then there is the factor no one can fully control: your health.

An illness, injury, caregiving responsibility, or unexpected life event can change your plans overnight.

The same is true for entrepreneurs.

Many business owners assume they can continue working indefinitely, but health challenges or family responsibilities can affect their ability to maintain their business just as quickly.

I personally know a situation where a close friend was diagnosed with ALS several years before age 65, and another who had to quit working to become a caregiver after her husband had a stroke. You probably also know someone in similar circumstances.

The goal is not to plan for the worst. The goal is to recognize that life sometimes throws curveballs.

That's why retirement planning is about creating options before you need them.

Having a retirement strategy tailored to your unique situation is often more valuable than relying on assumptions or general advice.