

# Lesson 9: The Ants and the Cows: Planning for Retirement

Big Idea: There will come a day when you chose not to or cannot work. Retirement is not simply a time of rest and recreation; it is a time of spiritual repurposing. The way that you prepare now will have a large impact on your future financial stability and financial opportunities.

## Retirement accounts

### Employer Sponsored Accounts

### Individual Retirement Accounts

How much do you need to retire?

Determine your expenses

Sources of Income

Determine the amount of savings needed

## How to spend from your portfolio

### Order of Distributions

### RMDs

Misc Topics

Annuities

ROTH Conversions

### Discussion Questions:

- What is retirement? Is retirement a time of rest or repurposing?
- How is God's view of your golden years different from the world's view of your golden years?
- Does your view of retirement need to be brought into alignment with God's perspective on retirement?

### Homework:

- Discuss your goals for retirement. Be specific. When do you want to retire? How much income do you want/need in retirement?
- Take an inventory of your retirement accounts. Where are you saving money for retirement? What is your present balance in each account? Estimate your future value in retirement? Does your future value match the amount that you need based on your above calculation?
- Write down your retirement plans in your financial plan. Be specific. Include all sources of income, a list of your accounts with balances and calculations.