Manage Risk and Contributions Relative to Your Retirement Target

Portfolios can experience large deviations from plan (point A). This can result in delays in reaching goals (purple), or need for additional contributions or increase in risk (orange). Portfolios can also experience periods of higher levels of performance. In these cases, it may be possible to reduce risk.

Why Should You Care?
With a target retirement goal in mind, you should be flexible and prepared to make adjustments to your plan based on the markets. If your portfolio is ahead of plan, you might consider reducing risk. But if your portfolio is behind plan, you may need to increase contributions or possibly increase risk.

Setting a target and remaining flexible may increase your likelihood of achieving your retirement goal.

What’s the Good News?
- You set your own target.
- With a retirement goal in mind, you have a target on which to focus and measure progress.
- You can adjust the tools of savings contributions, time and possibly risk to stay on target.
- Financial advisors provide professional guidance and can be a voice of reason in turbulent markets.

For illustrative purposes only and does not represent the results of any investment.
Take Action!

- Get the help you need
  Work with a financial advisor to establish your retirement target and develop a savings-contribution and investment plan to reach the target.

- Level set
  Evaluate where you are today relative to your target.

- Be vigilant
  Adjust your savings contributions, and possibly your time horizon, and risk tolerance to keep on track to your target as markets rise and fall.

- Benchmark
  Evaluate your portfolio's performance relative to your retirement target and tolerance for risk, instead of comparing it to the index performance numbers on the nightly news, which may not be representative of your portfolio's objectives.

This concept is an excerpt from the *Brave Conversations on Personal Retirement* book. Financial advisors can obtain a copy of the book by speaking with their BNY Mellon Dreyfus Regional Sales Consultant.

Because many investors will spend around 30 years in retirement, now is the time for you and your financial professional to plan for your future. This will be the time when pressures and responsibilities that once filled your days will diminish and you'll have more time to focus on you.

We believe

To achieve the retirement you desire, first target an outcome and then work with your financial advisor to develop a financial plan. Discuss the four interconnected financial behaviors — earning, spending, investing and insuring — because they will greatly impact your plan.

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