

INCOME FOR A LIFETIME

颜昌茂：只要无后顾之忧
退休不应受年龄限制



● 颜昌茂

太平信托基金专栏作者颜昌茂指出，退休不再局限在 55 或 60 岁的年龄界限了。

他说，现在，只要您能够无忧无虑的维持着自己的生活，便可以在任何时间退休了。

他披露，每一个人的梦想都是提早退休，并且可以长久健康的活着。但是，对许多人而言，这却是相当大的挑战。

“舒适的退休，就是拥有一个合理的计划，以在退休期间可以保护我们的财产同时，也有不断的收入来源。”

他说，这听起来非常熟悉，而且也是大部分人都知道的道理，但是，您会惊讶，不少人退休后都面对非常困难的生活。

通胀影响退休后生活素质

另外，颜昌茂指出，影响着退休后生活素质的关键就是通货膨胀率。如果我们退休后是获得固定收入，通货膨胀率将影响我们的购买能力。

他补充，随着人均寿命越来越长，要确保在世期间，都有足够的金钱使用的话，就必须拥有一个很好的计划。

另外，他披露，医药费也将是消耗我们退休金一大部分的项目。因此除了医疗保健卡，我们也应该确保自己的身体保持健康。

他说，退休金最简单的计算方式，就是把所有的储蓄钱集合在一起，但是，您会发现，这与所需要得退休金差非常多。因此，可以通过成立退休基金以确保退休时不缺钱。

三个简单的步骤以计算出自己所需要的退休金。

第一：决定退休时所需要的收入

就退休时，自己想要的生活及维持该生活素质所需要的开销，一一列出。

第二：计算截至退休为止的累积财富

计算自己在工作期间能够带来多少收入及累积财富。

第三：计算退休基金应执行的利率

如果您的实际回酬是 5%，就需要 100 万令吉带来每年 5 万令吉的收入。

如果你将消耗母金，则需要约 70 万令吉才能持续 25 年，并在 25 年后，用完所有的收入，所以所需退休金是 70 万令吉。

假设在退休时可以累积到 50 万令吉，则还欠 20 万令吉。所以 20 万令吉就是现在开始必须储蓄的钱。

但是，颜昌茂也指出，投资回酬、年龄等都可能影响我们的预算，因此，要作出一套比较合理的计算，同时也每年进行检讨。

他说，退休计划是通过长期有规律的储蓄及投资达到的。而且，退休计划规划永不言迟，只是迟开始，要付出的或较多。

Income For A Lifetime

Retirement is no longer defined by age 55 or 60. Anyone can retire at any time as long as you are able to maintain your lifestyle without worrying about how to make ends meet. Everyone dreams of retiring earlier and being able to live longer to enjoy it but achieving this vision could be challenging for many.

A comfortable retirement is all about having a sensible plan and strategy that can eventually provide a consistent income stream during our retirement years while protecting our assets. This sounds like common sense and something which everyone knows is important but in reality, you'll be surprised at how many actually end up struggling to make ends meet post retirement.

One of the key challenges in maintaining a stress free retirement is the potential loss in value of our retirement income and assets. The culprit here is inflation. With the increasing cost of living, it affects our everyday life when we no longer have the same purchasing power. The impact is even greater especially if we are living on a fixed income.

People are also living longer now. The current life expectancy for male is 71 years and 76 years for women with the oldest confirmed recorded age for any human is at 122 years. The last thing you need is to run out of money to fund your own existence. Therefore, it is vital to structure a plan where the income stream will continue on even pass the average life expectancy.

Another area that can drain the retirement income and assets is medical expenses. As we age, the need for healthcare will also increase, not forgetting that healthcare costs will also increase over time. The goal is to have enough resources for medical needs should they arise. Of course if we can pay more attention and take good care of our health by starting younger, we may enjoy a long and healthy retirement with minimal healthcare expenses.

Bearing the above in mind, here are some of the key information required to determine our retirement nest egg:-

- Current age
- Intended retirement age
- Annual income you'll need for the retirement years
- Current market value of all your savings and investments
- Estimate future value of assets and EPF
- Current earnings and expected savings contributions
- A realistic real rate of return on investment (net of inflation)

The simplest way is to add up all the money you'll need during all of your years of retirement and save up that much but for most of us, when you look at that number, the goal is way out of reach. Another approach is to build a retirement fund that can draw enough interest and principal from to sustain through retirement. For this option, you don't have to live off only interest, you can dip into the capital as well, thus making the goal more achievable.

To give you an idea of how much money you'll need to save, here are 3 simple steps.

Step 1 – Determine your retirement income needed.

This is the amount you need to spend per year in your retirement years while maintaining your desired lifestyle. Please note that "desired lifestyle" must be a reasonable one. To most people, just having a roof to live under and good food to eat daily plus having best friends and enough money to support a hobby and to go for holiday every quarter is deemed as a reasonable desired retirement. If you do achieve this and have surplus funds to do more would be a welcomed bonus.

Step 2 – Estimate your total accumulated wealth on your intended retirement age.

This can come from various sources such as your savings and investments, EPF, real estate, inheritance, bonuses. This will give you an idea of how much income you can generate from all your sources of income. Accumulating wealth sounds simple especially when most working people have more than 30 years to do it but in reality, there are many pitfalls and one needs to have a sensible plan and discipline to properly carry out effective wealth accumulation.

Step 3 – Calculate the gap to find out how much more to save.

For example, if your real rate of return is 5%, you will need RM1 million to generate RM50,000 p.a. of income. If you can spend the principal, you will need about RM700,000 to last 25 years. At the end of 25 years, you would have spent all the money. Therefore, if you require RM700,000 and your total accumulated wealth on your intended retirement age is RM500,000, your shortfall is RM200,000. This will be the amount you need to save from now till you retire.

Do remember that variables like rate of return on investments, life expectancy, effects of inflation will have an impact on the amount of money needed for retirement. Although there is no single number that can guarantee an adequate retirement, it is possible to determine a sensible number for retirement needs. Come up with a reasonable set of assumptions, estimate on the conservative side and reevaluate every year.

Attaining retirement is usually achieved through a savings and investment plan coupled with long term disciplined commitment. For most of us, employment income will most probably be the largest source of incoming funds received and the largest contributor to the retirement fund. After subtracting annual living expenses, the balance is the discretionary savings. It is wise to always make a household budget to ensure that we are contributing as much as possible to savings retirement while reducing unnecessary expenses. While it's never too late to build a retirement plan, if you are starting late, you will need to compensate with greater ongoing contributions.

There are abundant retirement vehicles such as savings plans and financial products that can be used to build the retirement account. Of course each individual will have different solutions based on each circumstances but the most prudent course of action is to take a disciplined approach while utilizing diversification and dollar cost averaging.

Market conditions can play a major role in our retirement plans. It is difficult to determine if we'll be retiring into a bull or bear market. If bear market hits prior to our retirement, our retirement dreams could crumble if the retirement investment portfolio is caught unprepared. A successful retirement investment strategy is to develop disciplined savings habit. We can easily start by investing in funds through an automated regular savings plan. Throughout our life stages, reassess the need for growth or income and rebalance the portfolio with proper asset allocation. Even upon retirement, managing the portfolio is an ongoing responsibility.

Retirement should be among the most fulfilling life events many of us are waiting to experience. With a sensible planning, diligent savings and conscientious investment, we will be well heading into a happy retirement with sufficient income and assets to last through our golden years.



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