

## Find Your Way To A Wealthier Retirement

**By Desiree  
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As the saying goes, “it’s easier to ask forgiveness than to get permission.”

Mike Steranka, CEO of Retirement Planning Services (RPS), disagrees. “When it comes to retirement planning I’d rather get the ‘What should we do’ call, than the ‘Guess what we just did,’” he said.

As the economy shakes retirement plans, painful lessons are learned and many are forced to defer retirement. One reason for that Steranka says, is simple: “A lot of people, unfortunately, haven’t saved.”

Many people thought they planned well, but when the economy went into a tailspin, their retirement funds went too, especially those retirement portfolios that relied heavily on stocks.

With pension plans more the exception than the norm these days, it’s up to each individual or couple to handle their retirement planning. According to the experts at RPS, the sooner you take control of those finances, the better.

### **The Experts Behind RPS**

RPS, located in Millersville on Veteran’s Highway, specializes in financial planning for retirees and those in pre-retirement - ages 45 to 85. The firm helps clients



discover where they stand and how much they’ll have to live on in retirement.

Founder, Mike Steranka is a financial advisor who established the company in 1994. Helping people plan retirement for nearly 20 years, Steranka has been a money manager and investment advisor for corporations, trusts, families and business owners.

President Jane Sinclair previously worked for Sinclair Prosser, an estate planning law firm. Now, RPS works closely with Sinclair Prosser, and Sinclair utilizes her expertise to address many of the health-related aspects of planning, including long-term care, annuities, life insurance and Medicaid.

Brian Kuhn is a Certified Financial Planner. Kuhn leads educational seminars around the area, following in the footsteps of Steranka.

“We provide a value-added

service. We’re not just stewards of our clients’ money,” says Sinclair.

At RPS, they conduct two to four meetings with each new client, allowing them time to consider options before setting up a plan. The RPS team operates on the premise that financial lessons should be learned now, rather than the hard way later when it may be more challenging to adjust.

### **Heed Financial Advice**

Hindsight can be costly. Steranka says a few past clients have popped up recently in unfortunate situations. After not taking original advice, these clients now want to know what to do. When your financial advisor gives you advice — take it.

### **Gauge Risk Tolerance**

Kuhn says, “Not everyone tolerates risk the same.” Taking more risks than you’re comfortable with and trying to ride it out is hard. Regularly reassess the risk you’re willing to take.

### **Stay Actively Involved**

Know what your accounts are doing: are asset allocations diversified, or correlated with each other? Are all portions of your portfolio moving in the same direction? Are you paying too much in fees?

### **Develop Your Budget**

Know what you’ll need to retire. Analyze your expenses now and determine what

ones will follow you into retirement. Then, evaluate your various sources of future income.

### **Align Your Financial Plans**

Make sure your estate planning complements your retirement planning, and vice versa. Sinclair says, “If something happens, issues can arise if both are not taken into account and planned well.”

RPS emphasizes the necessity of setting goals. The firm helps clients stay on track, generally meeting twice a year; once for an annual review and often a second time as needed. All clients receive a spreadsheet of expected income and a financial inventory binder for keeping statements and letters together.

Kuhn underscores the RPS view of value-added service. “As a service to our clients, we offer a ‘spring cleaning’ to help them get their paperwork organized. It’s just one of the many things we provide our clients.”

To learn more about Retirement Planning Services, visit [www.rps123.com](http://www.rps123.com) or call 443-308-5200.

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