



Hello Plan Participant,

Earlier in the year, we sent an article that helped you get started with setting your personal goals and putting a plan in motion to achieve the outcome you desire. Having made it through the dog days of summer, we thought it would be good to give a pep talk with some planning pointers to make sure you are staying on-course!

Build a Bright Retirement Future

It is important to keep your eye on the prize as you seek to put aside financial resources that you will rely upon later in life. Envision the lifestyle that your future self will thank you for providing, and then develop a plan to help you to achieving that result. Your plan of action should consider time, risk, inflation, taxes, and unexpected challenges that could disrupt your plan.

As always, please reach out to your MCWS Retirement Team for help with this topic or any other matter related to your retirement plan benefit.

Finish 2023 strong!

Sincerely,

McKinley Carter

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Clear, achievable, and meaningful goals can lay the foundation for success. Vague aspirations may have limited worth without a well-defined plan. Depending solely on past performance or arbitrary investment rules may carry risks when striving to achieve your financial goals.

Time is a critical factor in goal setting that can shape your financial objectives. With each day that goes by without financial contributions, the cost of reaching your goals may increase. Along your goal-setting journey, you may encounter various obstacles.

Time's Value: The longer you have to grow your money, the better. Less time available could mean higher costs to achieve goals—known as "the cost of waiting."

Risk vs. Time: With ample time, money leverages compounding interest, reducing the need for higher returns and associated risks. However, assuming greater risks to compensate for lost time may impact your financial goals.

Inflation: Over time, inflation erodes money's true value, undermining purchasing power. Accounting for inflation is crucial when calculating the cost of achieving your retirement objectives.

Taxes: Taxes are a certainty that can impede progress toward goals. Proper planning and effective tools can help manage and reduce their impact.

Life's Surprises: Unexpected challenges often arise, requiring frequent goal review and adjustment to stay on track and navigate uncertainties with resilience.

Goals and objectives may become the compass for your investment decisions, potentially acting as benchmarks that measure your investment strategy's performance. Focus on your objectives, not on market returns that you can't control. This way, you can protect yourself from following the crowd, which may be influenced by emotions like excitement or fear.

Remember, setting clear and meaningful goals is crucial in your pursuit of success. By understanding the impact of time, managing risks, accounting for inflation and taxes, and adapting to life's surprises, you can navigate the path to achieving your financial aspirations with greater confidence.

McKinley Carter is an SEC-registered investment adviser. For information pertaining to McKinley Carter's fees and services, please contact McKinley Carter for a copy of our disclosure statement as set forth on our Form ADV. For information pertaining to our registration status, refer to the Investment Adviser Public [Disclosure](#).



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