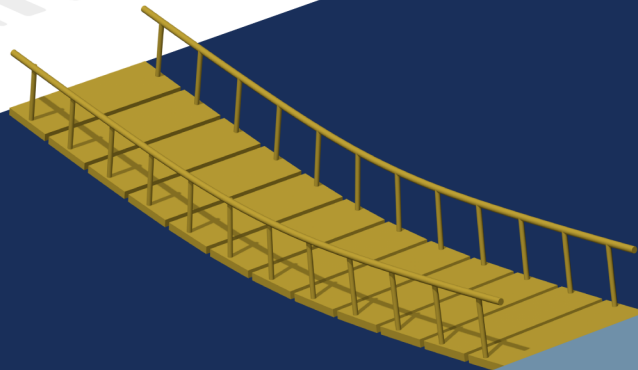


12 STEPS TO  
**LIVING**  
CONFIDENTLY

THINKING



DOING

**YOU'RE HUMAN**, at least that's the logical assumption. Chatbots may be mainstreaming, but it's likely you're a living, breathing individual reading this with real-world hopes and dreams. And stresses. Are my habits in alignment with my goals? Do I know what my goals are? Will I outlive my money, or will I be prepared for retirement?

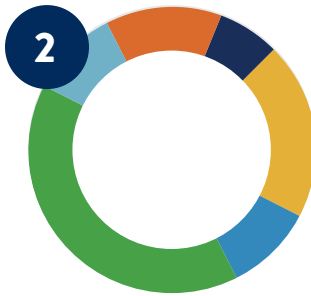
Everyone asks these fundamental questions, but **20 percent of Americans** know, and live, the secrets to financial and emotional confidence. So what's the secret? It's focusing on—and improving—four key areas: **1. Financial education; 2. Effective, ongoing planning; 3. Finding a strategic partner that you can trust; and 4. Having the right solutions in place to help you achieve your goals.**

Sound overwhelming? It's *not*. There are **simple behaviors** that can help everyone get on the **path to greater confidence**. So, take a step back and let's take **12 steps forward**, one at a time, to set you on a path toward living confidently.

## THE 12 STEPS TO LIVING CONFIDENTLY



**DEFINING YOUR  
LIFE GOALS**



**SETTING UP A  
BUDGET**



**CUTTING YOUR  
EXPENSES**



**PROTECTING  
YOURSELF**



**MAKING SMART DEBT  
DECISIONS**



**MANAGING SAVINGS  
AND CASH FLOW**



**RETIRING WITH  
CONFIDENCE**



**BUILDING YOUR  
LEGACY**



**REALIZING THE SMALL  
BUSINESS DREAM**



**UNDERSTANDING TIME HORIZON,  
RISK TOLERANCE, AND COMPOUNDING**



**PLANNING FOR BUSINESS  
SUCCESSION**



**STEPPING INTO  
CONFIDENCE**



# DEFINING YOUR LIFE GOALS

**Defining your life goals is a great way to begin boosting your financial confidence. Do you want to make more money? Retire early? Change careers? Start a family? Open a business? It's time to figure out the really important things in your life because they are the starting point for making smarter financial decisions.**

## YOUR FINANCIAL PICTURE

Nearly 80 percent of working Americans report being seriously stressed out. And since overall well-being is directly linked to finances, much of that angst is rooted in financial concerns. In fact, nearly two-thirds of us say we are pretty bad at living within our means.\*

Can you relate? OK, take a deep breath. Inhale... exhale... Good! Now that you know where you stand, you can align your goals toward financial and emotional improvement. You've got this!



## DEFINE YOUR LIFE GOALS:

1

### LEAD WITH YOUR HEART, NOT YOUR HEAD

If you're honest about setting meaningful goals, you'll be more motivated to achieve them.

2

### BE SMART ABOUT IT

SMART goals are Specific, Measurable, Achievable, Relevant, and Time-bound; e.g., paying off one credit card (specific, measurable, achievable) over the next 12 months (time-bound) to begin saving for your children's college fund (relevant).

3

### THINK LONG AND SHORT

Balance near-term goals (new home) with long-term goals (retirement). And make sure you have security to weather unexpected storms (emergency fund, insurance).

4

### TALK WITH A FINANCIAL PROFESSIONAL

A financial professional can help you figure out your goals and help you make them a reality.

## OKAY, SO LET'S GET STARTED

Write down in sequential order what your life goals are. Maybe you've done this before, but it doesn't hurt to do it again to see if your priorities have shifted. Okay, so what did you come up with? Keep your list handy to refer to as you explore ways to move from concerned to confident.



# SETTING UP A BUDGET



**Two-thirds of Americans want to save more for long-term goals, but don't feel confident in their ability to live within their means.\* Sound familiar? No worries! Let's work toward closing that gap and help you set up a budget.**



### ACKNOWLEDGE YOUR FUD

Overcome FUD: **F**ear of financial examination, **U**ncertainty about budgeting, and **D**oubt about sticking to a budget. You can do this.

FUD tends to creep up on those who lack financial confidence. To find your level of financial confidence, [take our quiz here](#).



### TRACK YOUR INCOME AND EXPENSES

Write down your monthly expenses and income sources. Add your expenses and subtract them from your income. Are you in the black or red?



### BUILD YOUR BUDGET

- Pay yourself first.
- Pay your mortgage or rent, insurance, loans, and credit cards to avoid penalties and increased rates.
- Build your emergency fund to anticipate unexpected costs.
- The rest of your monthly income can be put toward regular living expenses.
- Next, record your actual income and spending, and spot the areas that need attention.



### MOBILIZE YOUR BUDGET

Download a budgeting app for tracking expenses and income.

#### NEED HELP CUTTING EXPENSES?

- **Rethink your digs:** Downsizing can enable you to build up your savings.
- **Examine current bills:** Consider cutting extras and finding cheaper alternatives.
- **Pay with cash:** Once in hand, cash can be harder to part with.
- **Get an assist:** A financial professional can help you put together a balanced budget.

# CUTTING YOUR EXPENSES



**Getting fit—whether fiscally or physically—should be enjoyable, or at least tolerable. Otherwise, you’ll never stick with it. Here are ways to cut the fat weighing down your wallet.**

## BE MINDFUL OF AUTO PAYS

You’re streaming more and watching cable less. And you haven’t been to the gym in six months. Cancel subscriptions and memberships that no longer fit your lifestyle and save.

## MONETIZE VIA MOBILE

Turn your smartphone into a personal money manager. Looking for the lowest gas prices, the cheapest parking lots, and the nearest free Wi-Fi spots? There’s an app for that.

## SEARCH FOR LOW-/NO-FEE FUNDS

Work with a financial professional who can help you avoid fees.

## BUY IN BULK

Save by buying in large quantities at discount warehouses. Do it regularly and you’ll bulk up financially. Bulk purchases of toilet paper and paper towels? Absolutely. Think twice about the eight pounds of cream cheese, unless you’re hosting a lot of bagel socials.

## BE PROACTIVE ABOUT YOUR HEALTH

Regular teeth cleanings, flu shots, eye exams, and screenings may help you live longer and can reduce health care costs in retirement, which tend to increase. Plus, many preventative exams are *free* with most insurance providers.

## INCREASE CHARITABLE DONATIONS

Donating to charities can have great societal and financial benefits. Save money by doing good. Genius!

## INCREASE YOUR SELF-KNOWLEDGE

You’re doing that right now by reading this eBook. Awesome! You’re well on your way to adopting behaviors that will improve your financial well-being.

# PROTECTING YOURSELF



**Remember when your parents insisted that you “layer up” when going outside? “You can always take layers off, but you can’t put on what you don’t have with you.” Consider adding these five defensive layers to protect what matters most to you.**

### LAYER 1: HEALTH INSURANCE\*\*

Yes, it can be expensive, but if your employer provides health insurance, sign up. It's better than potentially incurring crushing medical debt. Self-employed? Look for the best, most affordable coverage. Also, consider a Health Savings Account (HSA), a tax-advantaged way to save for medical emergencies (if you're eligible). If you don't use it today, it travels with you and can be used well into retirement.

### LAYER 2: LIFE INSURANCE

In the event of your death, the proceeds will help your loved ones maintain their lifestyle, avoid financial hardship, and pay essential bills, such as housing, health care costs, college tuition and loans. Certain types of life insurance build cash value, a living benefit which can fund things like mortgage payments and education.

### LAYER 3: DISABILITY INSURANCE

Disability insurance replaces a percentage of your lost income should an accident or illness keep you from working for an extended period. Think of it as "income insurance." Typically tax-free, the money can cover retirement contributions and student loan payments. And it's not just for rare, catastrophic accidents. Many people rely on these policies to cover the income lost due to relatively common conditions, like heart disease and arthritis.<sup>1</sup>

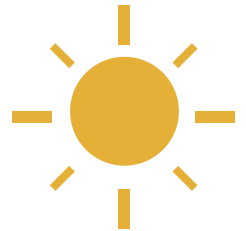
### LAYER 4: LONG TERM CARE INSURANCE

Long term care insurance can help reduce the financial burden of caring for an aging, sick relative.

### LAYER 5: UMBRELLA INSURANCE\*\*

An umbrella insurance policy kicks in when you reach the liability coverage limit for your homeowners, auto and other insurance.

**Establishing protective measures—layering up, if you will—reinforces all the hard work you've already done and helps you to prepare for the unexpected.**



# MAKING SMART DEBT DECISIONS



**Becoming savvy about debt can help you down the road to living confidently. Here are some tips to help you make smarter debt decisions:**

## **THE 15 PERCENT MORTGAGE PAYMENT RULE**

Keep your mortgage payment to 15 percent (or less) of your gross monthly income. Don't try to keep up with the Joneses. Use a budget worksheet to find out what you can afford.

## **DON'T RUSH TO PAY OFF YOUR MORTGAGE**

Unless you're near retirement, don't rush to pay off your loan. If you can refinance at a significantly lower rate and the fees aren't too high, go for it.

## **SLASH YOUR CREDIT CARD DEBT**

For starters, stop using the card. Try to pay more than the minimum, and be on time. Carrying a large balance forward is like pushing the same boulder up the mountain, month after month. Also, you're subject to escalating fees for each late payment you make.

## **PROTECT YOURSELF**

Allocating every dollar toward debt without saving is a classic mistake. Why? You could pay down all your debt, then be hit with an unexpected expense, and go back into debt again. Maintain a six-month cash cushion and appropriate insurance coverage.

## **FINALLY, GET HELP**

Why go it alone? Financial professionals can review your debt and walk you through the steps to becoming financially and emotionally confident.

# MANAGING SAVINGS *and* CASH FLOW

Cash flow is, in short, all the money (the cash) moving in and out (the flow) of a business—or household—over a given period. Ideally, you want less flow and more *cha-ching*, allowing you to cover your costs, and then some, so you can live confidently now and in the future.



**So, are you “in” or “out”? Here are ways to improve your liquidity and savings:**

### **MOVE THE BALANCE IN YOUR FAVOR**

The first step to establishing positive cash flow is to evaluate how much money you have coming in and going out each month. A quick way is to take a look at your bank statement; tally your credits (the inflow) in one column and debits (the outflow) in another column.

### **YOUR WORKING CAPITAL**

Sometimes you need a little more money than your monthly cash flow allows. Most experts recommend setting aside enough savings to handle six months' worth of expenses. Your retirement savings should *not* be your emergency fund.

### **RETIREMENT AND CASH FLOW**

Financial professionals recommend channeling a minimum of 15 to 20 percent of your gross income into retirement savings. One caution: Don't lock up all your extra money in retirement savings.

It all comes back to planning and living within your means, two essential traits of the financially and emotionally confident. Honestly assess your finances, see where you need to make some adjustments, and plan for the future.

**In a recent survey, Americans identified building savings as one of their top priorities. Yet, 69 percent reported having less than \$1,000 put aside.\***

## **3 TYPES OF CASH FLOW**



### **NEUTRAL:**

Your income is on par with your spending and you're living paycheck to paycheck.

### **NEGATIVE:**

Your regular expenses exceed your take-home pay.



### **POSITIVE:**

Because your income exceeds your spending, you can live confidently, saving money for goals (education, buying a house, retirement) and the occasional splurge.



# RETIRING *with* CONFIDENCE



Imagine you're planning a 'round-the-world cruise. As the date draws closer, you nail down the exact amount you'll need. Now, imagine you're planning to retire. Wouldn't you do the same thing, figuring out exactly what it will take to keep you afloat during your retirement journey?

**Be strategic about your overall retirement income plan. It's a great way to improve financial and emotional confidence. Here are some additional rules of thumb:**

#### **THE 75 PERCENT RULE**

You'll need about 75 percent of your pre-retirement earnings, *each* year, to live comfortably in retirement.<sup>2</sup>

#### **WAIT IF YOU CAN**

While there is no "right time" to retire, age matters. The longer you wait to claim Social Security benefits, the larger your distribution will be.<sup>3</sup> If you do choose to delay Social Security, make sure you have other retirement assets on hand to cover you.

#### **GET REAL NUMBERS**

Use a Social Security benefits calculator to determine your income. A quick benefits calculator can be found on the Social Security Administration website.<sup>4</sup>

#### **REMEMBER HEALTH CARE COSTS**

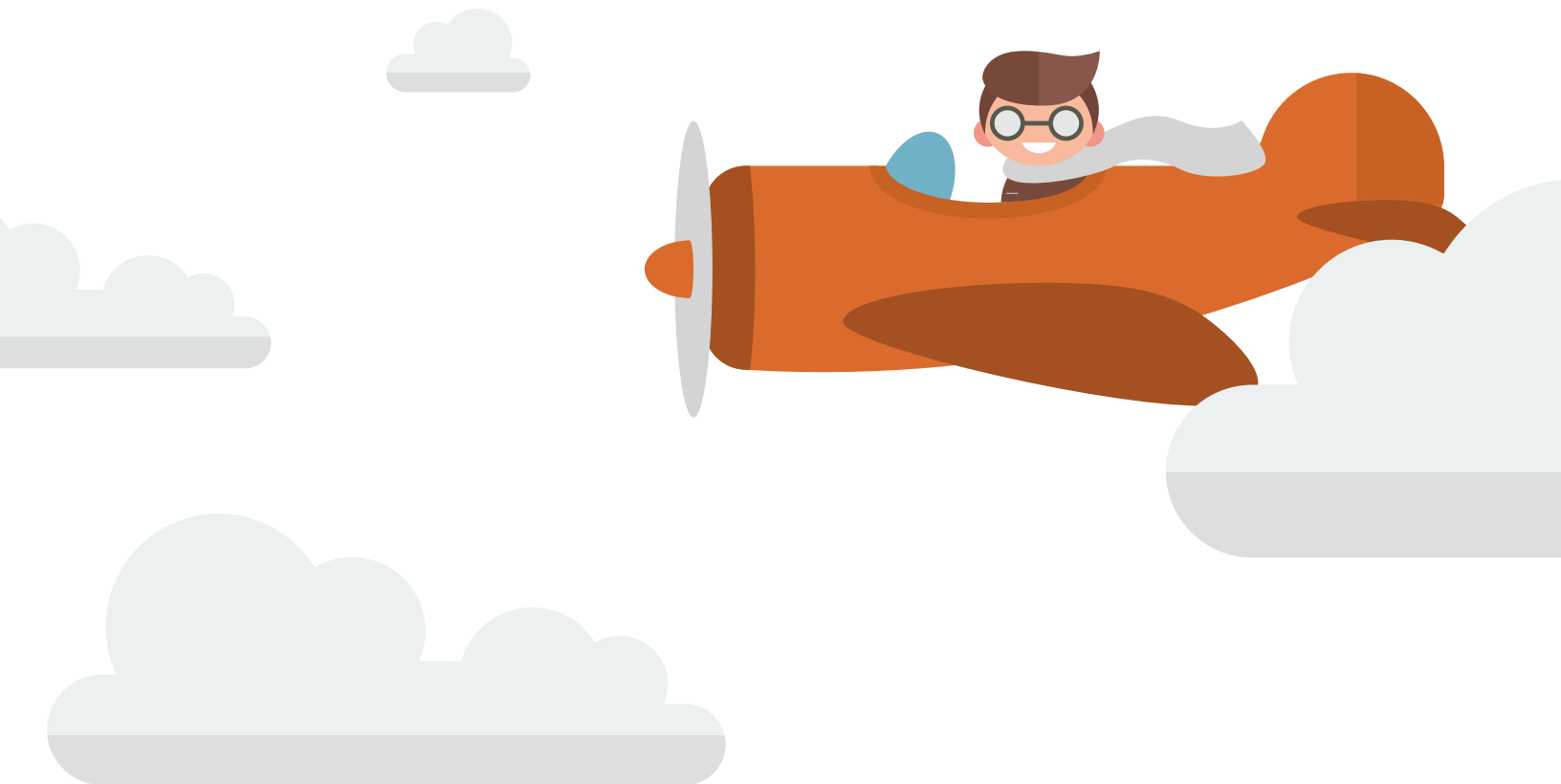
Medicare premiums and health care costs keep rising. Since your income is likely to decrease in retirement, it's important to account for these expenses.

#### **THERE ARE NO GUARANTEES**

Payout of Social Security benefits may only be 79 cents for each dollar of scheduled benefits by 2034. That's all the more reason to plan for alternative sources of retirement income!

#### **UNLESS THERE ARE GUARANTEES**

If you are looking to create a steady stream of guaranteed income in retirement, it might make sense to investigate annuities. An annuity is a contract with an insurance company in the form of a lump-sum payment in exchange for a guaranteed payout for life in retirement.<sup>5</sup> A financial professional can help you weigh your annuity options.



# BUILDING YOUR LEGACY



**The most financially and emotionally confident Americans rely on estate planning to take control of the unknown and help protect their family's future. You can do the same!**

### “I DON’T KNOW WHERE TO START.”

As the bare minimum for legacy protection, complete these three documents as soon as possible.

1. **Last will and testament:** Simply put, a will is what you want done with your stuff when you die. Die without a will, and the state decides for you.
2. **Living will and health care proxy:** A living will spells out your wishes about end-of-life care. The health care proxy designates a person to make those decisions if you become physically or mentally incapacitated.
3. **Durable power of attorney:** This specifies who can make financial decisions in the event you become incapacitated.

### “I DON’T WANT TO THINK ABOUT IT.”

Understandable. It may help to view estate planning as the opportunity to build a powerful “future spending” engine to meet important goals, such as:

- Funding children’s and grandchildren’s education
- Providing ongoing care for elderly relatives or a special needs child
- Supporting charities or arts organizations

### “I’VE GOT PLENTY OF TIME TO DO THIS LATER.”

Avoid trips to Procrastination Nation when it comes to your estate. Short-term focus at the expense of long-term planning can spell disaster.

Ready to quit stalling and begin estate planning? The sooner you start, the more confident you’ll feel about the future.



### DID YOU KNOW...

Whole life insurance, in addition to its primary death benefit, offers legacy benefits like:

- Accumulating cash value<sup>3</sup> that could, in part, be left to your heirs.<sup>4</sup>
- The ability to transfer a whole life insurance policy, and its cash value, into a trust, creating tax advantages for your beneficiaries.<sup>5</sup>
- Tax-free gifting to pay for a whole life insurance policy for a beneficiary, to help ensure their financial independence.

# REALIZING *the* SMALL BUSINESS DREAM



**Small business ownership starts with the entrepreneurial dream. Sound like you? Awesome! That's the easy part. The not-so-easy part is making the business a success. Do your homework and hedge your bets by finding a suitable growth industry (shared services, health care, and construction, to name a few) and the type of business with a higher chance of success (accounting and payroll management, for example).**

**Once you've decided on the right business, these five steps can help you work toward your entrepreneurial dream.**

**1. PRIORITIZE CASH FLOW**

Forecast anticipated payables and receivables so you're not blind-sided, set up and enforce realistic customer payment terms, and negotiate vendor pricing and discounts.

**2. PROTECT AGAINST COMMON RISKS**

Disability income and life insurance policies can help protect your business if you are unable to work due to illness or injury, or if a key employee passes away. Don't forget property insurance and liability insurance.

**3. GROW THE RIGHT CULTURE**

Successful small-business owners build a collaborative work environment in which employees unite behind a shared mission, values and behaviors. Create a positive network, inside and outside the business, that enables everyone to perform at their best.

**4. ASSESS YOUR FINANCIAL PERSONALITY**

Your attitudes toward life, money and financial decision-making will influence your entrepreneurial success. Align your beliefs to your actions to increase financial and emotional confidence.

**5. SEEK ADVICE FROM PROFESSIONALS**

Starting a new business is exciting — and a huge time and financial commitment. Successful entrepreneurs continuously develop their strategic planning, money management and hiring skills. They are also wise to seek guidance from financial professionals.



# UNDERSTANDING TIME HORIZON, RISK TOLERANCE, *and* COMPOUNDING



**Retirement investing strategies, like an overall vision for the post-work years, differ from person to person. But there is a common denominator: wanting your savings to work hard now, so you can ultimately live comfortably on your retirement income for many years to come.**

**Here are three factors to consider in creating your strategy:**

**1. TIME HORIZON**

Your horizon is the amount of time before you begin drawing income from your retirement savings. Generally, the more years you have before retirement, the greater the risk you may be willing to take with your money. If you're nearing retirement, you may benefit from more conservative investments.

Let's consider an example: A good egg, Humpty is 42 years old. He intends to retire at 65, so his time horizon is 23 years. Many financial specialists consider a horizon of more than 10 years to favor an aggressive investment portfolio — i.e., one designed to provide a higher rate of return, while also involving a greater likelihood that those funds could lose value. The closer to retirement Humpty gets, the more his financial professional may advise him to scale back risk.

**2. RISK TOLERANCE**

Are you comfortable riding an investment roller coaster for a favorable return down the road? Or do market fluctuations give you high anxiety? The answers can help you determine whether you want your portfolio to be aggressive, low-risk, or a balance of the two.

**3. THE POWER OF COMPOUNDING**

By generating additional earnings, on top of accumulated earnings, compounding is a powerful tool to help you pursue your retirement goals. While retirement accounts are tax advantaged, your tax burden also compounds, and must be paid annually, if you are using a standard savings or investment account. Be sure to work with your financial professional to assess the best retirement strategies for you and your tax situation.

Here's a "real-world" compounding example. From age 20 to 30, Jack contributed \$1,000 each year to his retirement account, earning 7 percent, compounded monthly. That \$11,000 investment grew to \$168,514 by age 65.<sup>6</sup> Quite an impressive beanstalk! If he had started saving at 55 years old, he would have had to contribute 15 times more each month to reach \$1 million by age 65 than if he started at 25 years old. The more time you give it, the more compounding can potentially work in your favor.

**JACK'S  
BEANSTALK**

**\$11,000**  
Investment

**\$168,514**  
by age 65.

**\$1,000**  
Annual contribution





# PLANNING *for* **BUSINESS** SUCCESSION

Succession planning is a blueprint for continuing or liquidating a business when the owner is no longer involved. The right succession plan can help ensure long-term business success and provide greater financial confidence for the owner and the owner's family for years to come.

**Are you a business owner  
in need of succession  
planning guidance?  
Here's your succession  
planning starter menu:**



### **IT'S ALL IN THE FAMILY, OR IS IT?**

Before committing to the assumption that you'll be passing the business ownership baton to your kids, ask yourself:

- Are my family members interested in running the business?
- Do they have the skills and aptitude?
- How will those family members who are not interested in the business share in the legacy?
- Would it make more sense for an outsider to assume ownership?
- How will that transition be managed to protect my heirs?

### **INSURE AGAINST THE UNKNOWN**

If the business owner passes away, a whole life insurance policy death benefit can help:

- Pay off creditors
- Provide survivors with financial resources to maintain the business or liquidate it

If the owner decides to retire, a whole life policy may be used to fund supplemental retirement income.<sup>7</sup>

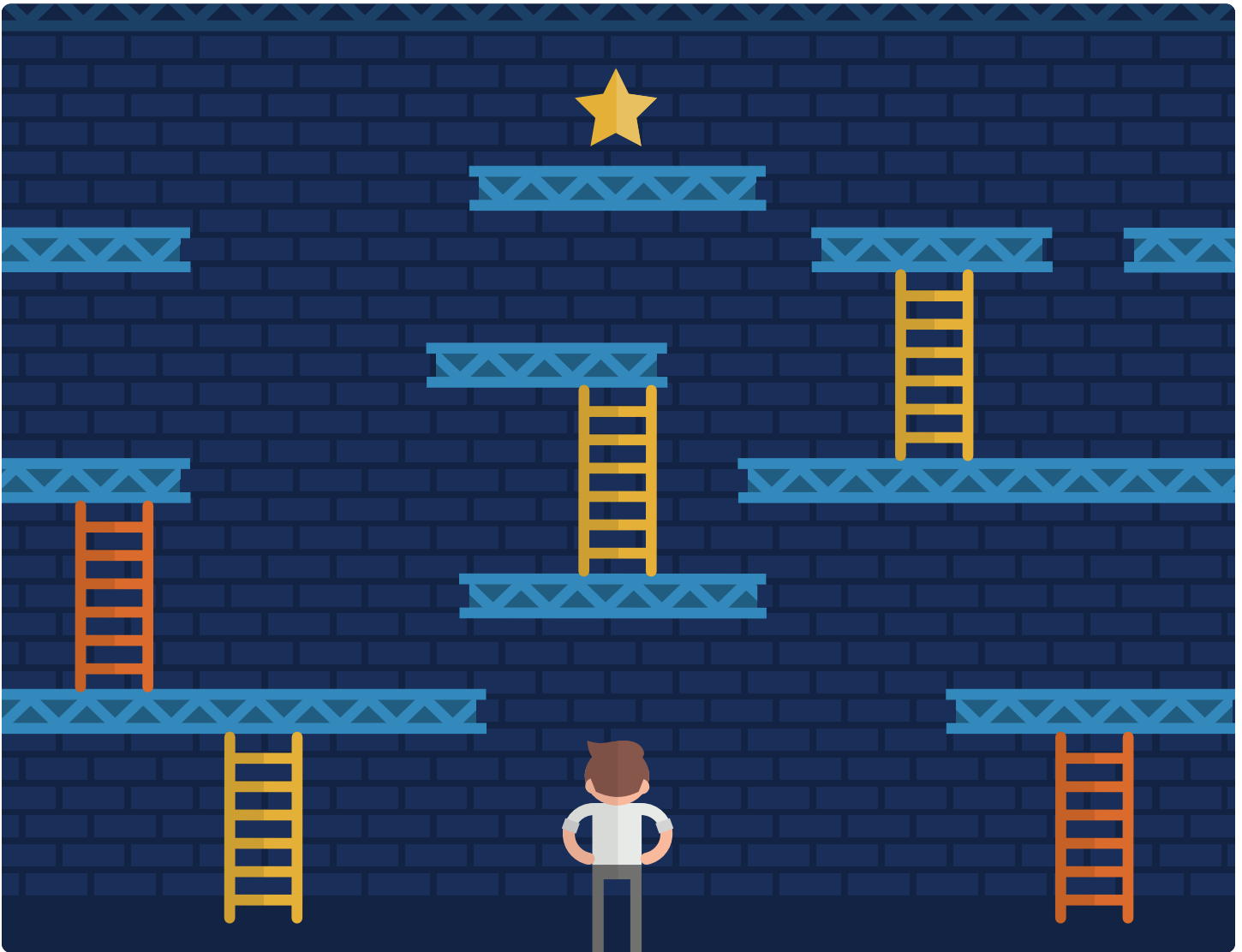
Since owners are often (very valuable) employees too, disability insurance can provide financial protection for an owner unable to work due to illness or injury.

Disability insurance protection can help the business:

- Meet day-to-day expenses
- Pay business loans
- Tend to other longer-term financial obligations

Whether you already own a business or are considering an entrepreneurial venture, a well-designed succession plan is critical and can put you on the path toward improved overall confidence.

# STEPPING *into* CONFIDENCE



**There's one more step to take, arguably the most important and perhaps the most challenging.**



Now that you understand what living confidently entails, it's time to see where you stand on the financial and emotional confidence spectrum. This insight will get you closer to measuring up to your potential.

#### THE 12 AND A ½ STEPS

OK, let's have a check-in. How are you feeling? More empowered, less stressed? Fantastic!

It all goes back to what we “talked” about in the beginning: Acquiring basic financial knowledge can go a long way toward improving your overall confidence.

It's important to note that even the most financially savvy individuals can use a guiding hand in getting them from Point A to Point B. A financial professional can work with you to create a written strategy and help you develop and maintain a long-term focus.

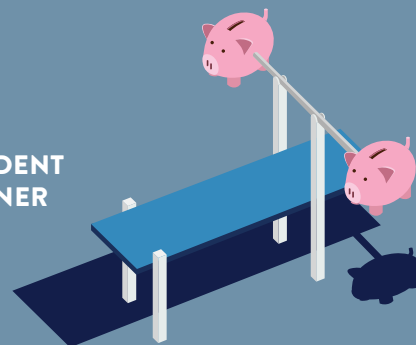
**THINK YOU KNOW YOUR PERSONALITY TYPE?**

**Only one way to find out:**

**Take the Financial and Emotional Confidence (FEC) Quiz**

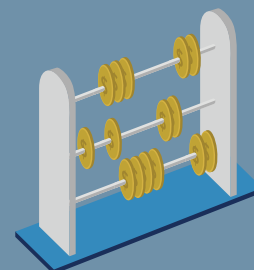
Generally, Americans fall into one of four categories based on their behaviors and attitudes:

CONFIDENT PLANNER



AMBITIOUS SPENDER

RETIREMENT REALIST



DAY-TO-DAY DECISION MAKER

# THANK YOU!

**Thank you for taking this journey.  
Hopefully, it's been insightful,  
educational and entertaining.  
Let's keep the conversation  
going for your benefit and the  
benefit of others.**

# SOURCES, FOOTNOTES & DISCLAIMERS

## KEY SOURCES:

\*Guardian's Living Confidently Survey, 2017

## PROTECTING YOURSELF

1. Individual disability income products underwritten and issued by Berkshire Life Insurance Company of America (BLICOA), Pittsfield, MA or provided by Guardian. BLICOA is a wholly owned stock subsidiary of and administrator for the Guardian Life Insurance Company of America (Guardian), New York, NY. Product provisions and availability may vary by state.

## RETIRING WITH CONFIDENCE

2. Social Security Administration, Actuarial Note 2016., June 2016. Notes: Replacement rates represent the sum of annual scheduled benefit amounts and other retirement income as a percent of career-average annual earnings. Social Security benefits for retired workers at full retirement age (age 66 for workers born 1943 to 1954) in 2017 provide 90 percent of the first \$791 of average indexed monthly earnings, 32 percent of additional earnings up to \$4,768, and 15 percent of earnings above \$4,768.
3. The Social Security Administration has not approved, endorsed, or authorized this material. Contact the Social Security Administration for complete details regarding eligibility for benefits.
4. <https://www.ssa.gov/benefits/retirement/estimator.html>
5. Annuity guarantees are backed by the strength and claims paying ability of the issuing insurance company.

## BUILDING YOUR LEGACY

6. Cash accumulations in a whole life policy come from dividends. Dividends are not guaranteed. They are declared annually by Guardian's Board of Directors. Some whole life policies do not have cash values in the first two years of the policy and don't pay a dividend until the policy's third year. Talk to your financial representative and refer to your individual whole life policy illustration for more information.
7. All whole life insurance policy guarantees are subject to the timely payment of all required premiums and the claims-paying ability of the issuing insurance company.
8. Guardian, its subsidiaries, agents, and employees do not provide tax, legal, or accounting advice. Consult your tax, legal, or accounting professional regarding your individual situation.

## UNDERSTANDING TIME HORIZON, RISK TOLERANCE AND COMPOUNDING

9. <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/the-magic-of-compounding>

## PLANNING FOR BUSINESS SUCCESSION

10. Policy benefits are reduced by any outstanding loan or loan interest and/or withdrawals. Dividends, if any, are affected by policy loans and loan interest. Withdrawals above the cost basis may result in taxable ordinary income. If the policy lapses, or is surrendered, any outstanding loans considered gain in the policy may be subject to ordinary income taxes. If the policy is a Modified Endowment Contract (MEC), loans are treated like withdrawals, but as gain first, subject to ordinary income taxes. If the policy owner is under 59 ½, any taxable withdrawal may also be subject to a 10% federal tax penalty.

## DISCLAIMERS

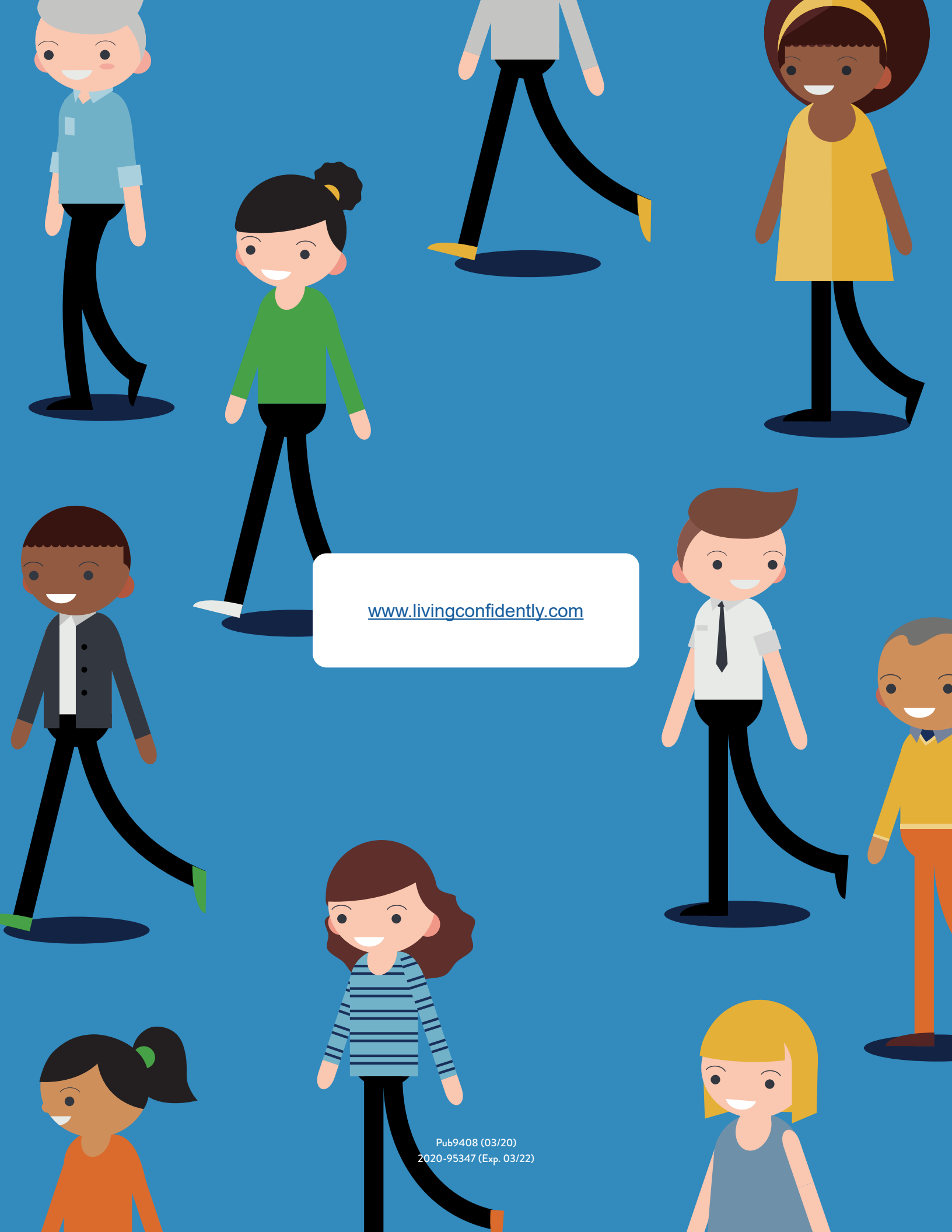
\*\* Neither Guardian nor its subsidiaries issue Health, Property & Casualty, Automobile, Long Term Care Insurance, or Umbrella Insurance.

Disability insurance benefits may be tax-free when premiums are paid with after-tax dollars.

All investments contain risk and may lose value. Past performance is not a guarantee of future results. This material is intended for general public use. By providing this material, we are not undertaking to provide investment advice for any specific individual or situation, or to otherwise act in a fiduciary capacity. Please contact one of our financial professionals for guidance and information specific to your individual situation.

Withdrawals of taxable amounts will be subject to ordinary income tax and possible mandatory federal income tax withholding. If taken prior to age 59½, a 10% IRS penalty may also apply. Withdrawals affect the variable annuity's death benefit, cash surrender value and any living benefit and may also be subject to a contingent deferred sales charge. Variable annuities and their underlying variable investment options are sold by prospectus only. Investors should consider the investment objectives, risks, charges and expenses carefully before investing. This and other information is contained in the prospectus or summary prospectus, if available, which may be obtained from your investment professional. Please read it before you invest or send money.

Variable annuities are long-term investment vehicles designed to help investors save for retirement and involve certain contract limitations, fees, expenses and risks, including possible loss of the principal amount invested. The investment return and principal value may fluctuate so that the investment, when redeemed, may be worth more or less than original cost. As with many investments, there are fees, expenses and risks associated with these contracts. All guarantees including the death benefit payments are dependent upon the claims-paying ability of the issuing company and do not apply to the investment performance of the underlying funds in the variable annuity. Assets in the underlying funds are subject to market risks and may fluctuate in value. Withdrawals of taxable amounts will be subject to ordinary income tax and possible mandatory federal income tax withholding. If taken prior to age 59½, a 10% IRS penalty may also apply.



[www.livingconfidently.com](http://www.livingconfidently.com)