

Scott Brooks Video Transcripts

VIDEO 24: 1:46

SCOTT: All right. Now, remember when we talked last time about the different types of places you could put your money? We talked about safe and secure, low-risk, and moderate risk and whatnot?

ROY: Uh-huh.

SCOTT: Remember we talked about those? You need me to review those, or do you recall those?

ROY: No.

SCOTT: Got them? Okay. All right. So, here's what I got to do. I've got to build a plan to accomplish all those goals. I've got to do it under your risk tolerance, and I've got to make it last the rest of your life. So, how are we going to do that? Well, we need the plan to make sure it strives to remove any -- Patty, all what from the portfolio?

PATTY: All unnecessary risk.

SCOTT: Unnecessary risk, okay? This is important. I can't remove all risk, but I can remove the unnecessary risk, and as you're going to see when we get your

risk analysis in a little while, you're going to see that you have a lot of unnecessary risk in your portfolio, risk you simply don't need to take, okay? So, we're going to remove the unnecessary risk in your portfolio. Then, once we've done that, we want to strive to mitigate the remaining risk in your portfolio. I can't take it all, but how can we control and mitigate the rest of that's there, all right? We want to make sure we have adequate liquidity and flexibility in your portfolio, you know, just in case. Roofs leak, transmissions go out. stuff happens. You need buy a new buffer for the '64 Mustang; whatever. We need to make sure it's there, right? We want a plan that strives to ensure adequate guaranteed income for both of your lives so you could have guaranteed income that you both need for the rest of your lives, no matter how long you live, thus ensuring you can accomplish all your retirement goals, all right? Once that's done, we to want make sure we look at tax efficiency and all your insurance needs going forward, all right? Any questions so far guys?

ROY: No.

SCOTT: No? All right. Let's go ahead and take a look now at some of the risks you face now in your retirement, okay?

PATTY: Uh-huh. Sounds good.