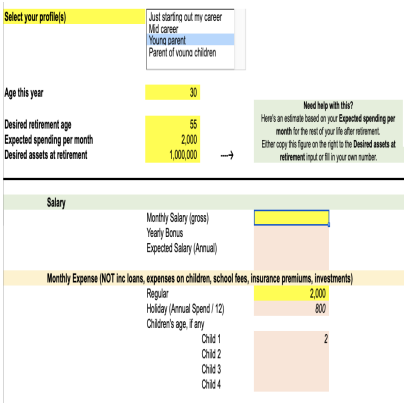


A FREE Online Retirement Calculator for Singaporeans

Description

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If you want to plan for your own finances and retirement without having to speak with a financial advisor, check out this FREE online calculator. Go ahead: download and try it out for yourself!

Recent events have led to increased volatility in stock markets and a flight to safe assets such as gold. While this could be a good thing for younger investors with a longer time horizon to capitalize on these market swings, retirees or near-retirement workers have been badly affected â?? especially for those who were relying on dividend payouts to fund their retirement lifestyle. Even those who had a (previously considered strong) plan for a 4% annual drawdown from their investment portfolio werenâ??t spared, as stocks headed south and wiped out both capital appreciation and dividends.

Even our own blue-chips in Singapore were affected, and in the past few months alone weâ??ve seen several bad news for investors, including:

â?? REITs slashing dividends by 30 â?? 80%

â?? SIA not declaring dividends for the whole of 2020

â?? Singtel reducing dividends by more than 30%

â?? MAS advising local banks to cut dividends

Wow. If you told me this would be happening a year ago, I might not have believed you.

But thatâ??s investing, isnâ??t it? And anyone who relies 100% on an investment portfolio will definitely suffer in times like these.

The concept of retirement today is no longer the same as 2 generations ago.

Today, the idea of retirement is increasingly harder for a variety of reasons. We live longer, cost of living is higher, earning power is generally not as high as how much cost has risen, healthcare is increasingly expensiveâ?¦and most of all, we have higher expectations and demands of the lifestyle we want after we have

slogged for 40 years! Plus, with the threat of technology and remote workforce jeopardizing the certainty of our jobs, thereâ??s no longer a guarantee that we will remain employed all the way until retirement.

The mean lifespan of a Singaporean is now 84 (in 2020), which denotes a rise of 6 years from 78 in year 2000. The implications of this are *massive*.

Just think about it. In the past, the older generations worked for 40 years and retired for 20 before their lifespan was up. Today, we work for 40 years but may very well end up living for another 30 â?? 40 years.

If you havenâ??t already started planning for your retirement, please do. Because the longer you put it off, the harder itâ??ll be for you to reach your retirement goals.

One of my long-time SGBB readers, Alvin, works in a manufacturing company but has a side passion for finance, having even taken his CFA exams previously. Although he didnâ??t end up joining the banking or finance industry, heâ??s been using his knowledge to do financial planning for himself, his friends and family. He reached out to me and shared with me his concerns about how heâ??s working hard to support his family and provide the best for them, but worries he may not get to a satisfying retirement. So he decided to use his background in financial models to build a retirement calculator, and really plan it out so heâ??s less likely to fail in meeting his financial goals.

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As it turned out, he spent a lot more time than he originally expected on building the calculator because he got so engrossed with it. And after all that hours and effort, he thought â?? why not share the fruits of his hard work with more people?

Which is why you and I can now use his calculator for free ð???

A free retirement calculator, from one Millennial to another.

What is it?

This is a FREE retirement calculator built on Microsoft Excel to help you understand your personal retirement goals, and if you are able to get there based on what you have now, and what you do from here on. With this, you will have knowledge on whether you can reach your goals, or do you need to adjust them.

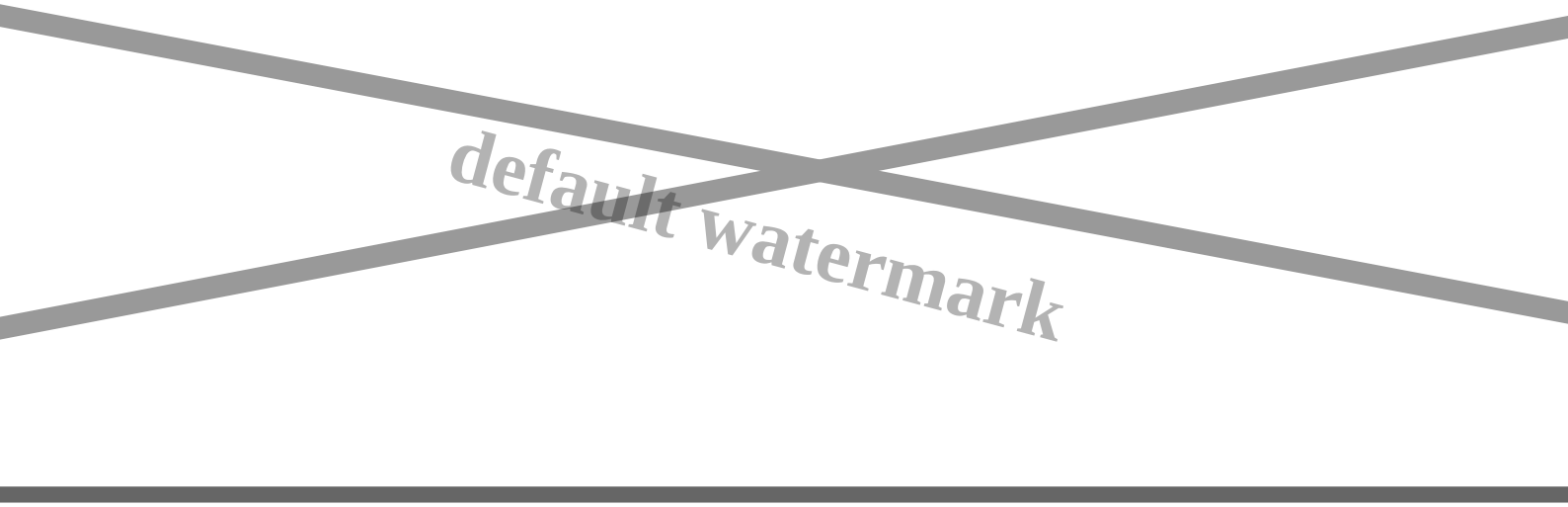
This calculator factors in realistic parameters such as inflation, CPF, salary increment, asset appreciation, as well as your life milestones, big ticket items, and lifestyle changes you expect to go through in order to help you understand your financial trajectory and if you are able to meet your retirement goals.

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How to use this?

Simply download the calculator on this website and input your details to get your results. Once youâ??re done, toggle over to the *Dashboard* to check whether youâ??re on track.

Hereâ??s how my results look like, for instance:



Itâ??s fast, accurate, informative, and personal to give you relevant insights to your own financial health. The benefits of having this in your own desktop will also mean you can change the inputs at any time as your needs / earnings / insurance coverage change.

On top of that, anyone can use this calculator independently, quickly and securely without divulging any information. So if youâ??re concerned about sharing personal data, this do-it-yourself calculator might be a good way to bypass that.

You can read more about the calculator here first before using it, and if you have any feedback on how to improve it further, please do share it directly with Alvin. He has already made a few rounds of changes based on my inputs (and a few others) and I thought it was really nice of him to make this publicly available for free download.

In addition, if you want a more personalized report tailored to your circumstances and financial goals, you can send your inputs back to Alvin at sgretirementcalculator@gmail.com for more information and a peer review. Of course, if you want more professional guidance, you should always seek licensed advice.

This is not a sponsored post, and Alvin has promised me that there will be no sales pitch or selling of any sort *(if he does, drop me an email and this post will go down immediately)*.

From one millennial to another, I thought the work heâ??s doing would be helpful to most of you, so check out his calculator and see if it helps you with your planning as well!

With love,
Budget Babe

Category

1. Family

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