MISCELLANEOUS

⊗ DANGER	☑ EXAMPLE
16. UNEXPECTED FINANCIAL RESPONSIBILITY RISK In retirement, there are almost always unanticipated financial challenges and income needs that arise.	Lisa and David were able to save for retirement successfully. They had paid off their house and put both of their children through college. However, one of their children is having trouble keeping a job and requires additional financial support.
17. TIMING RISK The timing of a person's retirement can have a major impact on their retirement. The problem is that there is no way to know how the market is going to perform year to year.	Bill retired when the stock market was at an all-time high. His friend, Bruce, retires fifteen years later, right as the stock market is plummeting. He may be forced to work longer, but due to poor economic conditions, he is unable to find a job.
18. PUBLIC POLICY RISK Government policies can change at any time and have a negative impact on a person's retirement security. This would also include increases in income and property tax rates.	Becca and Rick were planning on maximizing their Social Security income using a claiming method called "File and Suspend." However, Congress recently changed the Social Security rules and eliminated their ability to use that strategy. Now, they will have to survive on less Social Security income.