KEEN ON
RETIREMENT

How to Course Correct If You Get Hit with an Unexpected Early Retirement

Welcome to Keen on Retirement
With Bill Keen and Steve Sandusi

Steve Sanduski: Hello, everybody, and welcome back to another episode of Keen On Retirement. I am your cohost, Steve Sanduski. And with me today is Bill Keen and Matt Wilson.

Hey guys, how are you doing?

Bill Keen: We're doing good, Steve. The leaves are starting to turn here this time of year. How about up in your neck of the woods? I ask you that kind of tongue-in-cheek because I was there with you on scene watching the leaves turn over a 24-hour period, wasn't I?

Steve Sanduski: You were, yeah, yeah. It was great to have you and Chris up here, and we had a great time. Wish we could have had a little bit of better weather. We did have one great day, a Saturday, where we were able to get out on the water, go sailing. We had a wonderful dinner, did a little hiking, and just had a great time. It was really a lot of fun to have you guys up here.

Yeah, so we're up here in fairly far northern Wisconsin, and things are definitely turning up here, and a little bit quicker than down there in Kansas City.

Bill Keen: Yes. Well, we came in on a Friday, by Saturday we started to notice a few of the leaves turning. By Sunday, more leaves had turned. We literally got there right in time to see that start to happen. Thank you so much for hosting us, Steve. Please thank Linda again for us. We had such a great time. We packed a lot into that, call it 48-hour period. Took us to the restaurant that had the goats on the roof-

Steve Sanduski: That's right.

Bill Keen: ... which was a fun time. Can you explain that for just a moment?

Steve Sanduski: Yeah. There's a Swedish restaurant up here in Sister Bay, Wisconsin, and its claim to fame is that they have a sod roof. During the day, they have goats that are actually on the roof, and they're just milling around.

They actually have a webcam, so if you're interested you can look it up. Say goats on the roof, and you will probably find the webcam. You can see them there, although it's probably getting close to the end of the season for them. So they'll put them out on the farm here during the wintertime, and we won't see them on the roof. But definitely during the summer they're up on the roof, and it's a huge attraction for people. It's a very, very popular restaurant as a result of that. Yeah, it's a lot of fun to see them there and eat at the restaurant.

The other thing we did, Bill, that was really cool was we went to that park. That was an official dark sky night park thing, and we had a clear night. We were under the stars, and just saw the Milky Way, and it was really pretty incredible.

Bill Keen: Yes, it was. We had laid out on blankets right there on the shore of Lake Michigan, and many others as well, and were able to just kind of stare up, and amazing. That makes you realize we are truly a grain of sand on the beach of existence, doesn't it?

Steve Sanduski: Yeah, sure it does. So that was a lot of fun. Yeah. So that was great. Well, you also have some other exciting news. I think many of the listeners know that you recently published a book, Keen On Retirement, and it's been hugely popular. I know it became an Amazon best seller. I know you also ended up appearing on the Jumbotron in Times Square. You also had a big party there in the office, and had several hundred of your clients and friends that attended that and got copies of the book that you were signing, so gosh, super exciting.

Bill Keen: Very exciting, Steve. I wrote the the manuscript to just simply be another resource for our clients and friends to reference in addition to this very podcast that we do and all the live classes that we do, and never really dreamed it would take off like it has.

It's been really, really neat to see folks enjoying it and benefiting from the things that are in the book. I made it personal. There's personal stories, a little bit about my journey. There is the whole segment on the planning and how important planning is. There's also a segment on the engine to the plan, which is the investments. And then, there's that back third about living life to the fullest ,and even a chapter on tending to your marriage. I tried to, in just over a couple of hundred pages, encompass a big picture look at what a successful retirement would be. I've had some really good feedback from it.

Another thing is I've gotten some really solid reviews from folks who have read the book on Amazon. That's helpful, I've been told, in the algorithm for maintaining its bestseller status. Yeah, I really appreciated those. We're having fun with it.

Even, Steve, an outside resource called Kirkus, did a review on it, a 100-and-some-year-old review company, and it came out nicely as well, so, yeah, pretty pleased with everything. Really the main thing is that I wanted to create something that helped people with retirement literacy and could be of service to folks. I think at this point, we're hitting the mark with that, so very grateful.

Steve Sanduski: Yeah. I would totally agree with that. I've seen a lot of books on retirement. You obviously have seen a lot of books on retirement as well. One of the things I love about your book, Bill, is it's not your run-of-the-mill retirement book. Yes, you do cover the basics of what people really need to understand about retirement, but I really like that third section where you're talking about that really enjoying the second half of your life, and it's really the nonfinancial aspects of really enjoying that time of life. You've really earned it. And so, I really like how you put that chapter in there, so definitely encourage folks to pick up a copy. You can check it out at keenonretirement.com. Of course, you can also go to Amazon or barnesandnoble.com and find it there as well. Yeah, congratulations on the big achievement there.

Bill Keen: Well, thank you, Steve. You know what? I might add to that. Even better, to your point, yes, you can go to Amazon and buy the book in audible format, Kindle format, or paperback. But even better, for our loyal listeners here today, if anyone has the interest and wants to dig into it and check it out for yourselves, send me an email, and I will send you a personalized hardback copy as a gift to you. I felt some inspiration here to make that offer, so we'll put that out there.

Steve Sanduski: Well, that's very generous. How can people get back to you? What's your email address that they should send that request to?

Bill Keen: Sure. It's be bkeen@keenwealthadvisors.com.

Steve Sanduski: So the letter B and then the word Keen, K-E-E-N at Keen-

Bill Keen: That's right.

Steve Sanduski: ... keenwealthadvisors.com. Awesome.

Bill Keen: Yes, sir.

Steve Sanduski: Thank-

Bill Keen: Sure.

Steve Sanduski: All right. Well, hey, well, let's dig into today's topic. This is an important one. It's a serious one, and it's something that a lot of people will face. And so, we're going to talk about what happens when you retire, but it's not necessarily on your terms, where some situation occurred, whether it's a layoff, whether it's a personal health issue, whether it's a family health issue that you have to deal with, something along those lines that despite the best laid plans, may cause you to have to retire earlier than you expect. We're going to talk about what to do in those situations, how to prepare for that as kind of a backup plan, and yeah, so I think an important topic for us to talk about today.

Matt Wilson: Yes, Steve. Many folks retire earlier than expected. As you've mentioned, there's a lot of the reasons they do so because it's not on their terms, but there's also a good portion of people that retire sooner than expected because they're able to afford to. And so, they're excited about retirement. That's going through the process of putting a plan together and seeing what's possible.

But these unexpected retirements, these are crucial. It is hitting people younger than expected as well. We've seen many studies that say there is a greater than 50% chance that if you're over 50, you may not retire from the company that you're currently at.

Bill Keen: On your terms.

Matt Wilson: Hmm-hmm (affirmative). And so, being prepared for that and then what to do if that happens is important because it's easy to have a lot of emotional reactions to an unexpected severance package or involuntary reduction in force, but then there's also, financial decisions that need to be made, too, and you need to take the emotion out of it.

Bill Keen: Yeah. We just saw Hewlett-Packard here recently announce that they laid off somewhere close to 9,000 nationwide in an effort to reduce their expense by about a billion dollars a year, I think I saw was what they were shooting for.

We've had many companies over the years in the Kansas City area go through these processes, even back in the mid-nineties. I remember working with, some of our listeners may remember this, a company called Allied Signal, which is now Honeywell, went through what they called a VRIF, a voluntary reduction in force. And then, shortly thereafter, they went through what they called an IRIF, which is an involuntary reduction in force.

There is a lot of emotion, as Matt said, and a lot of uncertainty around these things. Even if a company rolls out a package and they call it a voluntary reduction, it's, "Do I take it? Do I not? If I don't, is there an involuntary reduction right around the corner?"

This is very real. It permeates the environment across the country in all industries. Many industries are very cyclical. Even cyclical business lines in the very same company can be an issue as well.

We really wanted to devote this episode to helping folks take a breath and think about the things that we would want to focus on if faced with something like this.

Matt mentioned a number earlier. Anytime somebody talks percentages and they say over 50% of something happens to a given group of folks, that gets my attention because I would say, "Well, half the folks should be worried about it." I would contend, no, everyone should be worried about it if it happens to 50% of the people at some point in their career trajectory.

We have a lot of expertise in this and helping people get their ducks in a row. Take that breath that we're talking about, and look at what's important, and look at what the best next step is, so happy to go through the topics that we think folks should be thinking about as it relates to this topic.

Steve Sanduski: Let's walk through a scenario here. Let's assume that someone is over the age of 50, that they have been diligently saving and planning, but they're not quite to the point where they could walk away from the job and retire with the kind of lifestyle that they are planning on, and they end up being involuntarily forced to retire earlier than expected.

Let's walk through what are some of the steps or actions that that person should be taking if they have to retire earlier than expected.

Matt Wilson: The very first thing is to avoid all the knee-jerk decisions. That's easier said than done, but when you're going through this you do need to take a step back and take a bigger picture onto what's actually happening.

If you're given a package, that is something that has a deadline, most likely. So you do probably have to make a quick decision, but again, not to make a knee-jerk decision. If you're eligible for Social Security. Think about not just signing up for it. That's a common, "Hey, well, I can sign up for Social Security."

You might get another job. If you get another job and you're under your full retirement age, you could be subject now to the earnings limits-

Bill Keen: That's right.

Matt Wilson: ... and have to pay that back. That would be a surprise later on down the road.

In addition to that, don't rush to move your 401k over to an IRA.

Bill Keen: Well, if you're not over 59 and a half, but you're over 55, you can take money directly from the 401k or ESOP plan without a penalty, so it's important. We've had issues arise in the firm where someone has rolled the majority of their ESOP plan into an IRA, but left a certain amount back in the ESOP/401k that they would live on to bridge that gap if they were unable to get employment to age 59 1/2.

I would also contend probably the health insurance issue is going to be one of the very next things that we look at in that breadth, isn't it, understanding where we stand with benefits and how that would play out.

Matt Wilson: Yeah. You have access to COBRA when it comes to health insurance. That is a federal regulation, so everyone has that.

Another knee-jerk decision someone might make, or at least not think about, is taking a large distribution out of a retirement account-

Bill Keen: That's right.

Matt Wilson: ... because they might think, "Well, hey, I have some debt," and specifically maybe a mortgage, most likely a mortgage. Well, if I pay that off, that'll put me in a better position to retire or maybe take a lower paying position, and I can live off that.

While that might be the right decision, not understanding the tax consequences before you make that decision, I think is definitely not recommended. We want to make sure people understand the tax consequences when they make those decisions.

Bill Keen: And if you're retired and end up not coming employed, you might not be able to reapply for another line of credit on your home or a mortgage. Keeping everything again, I think this speaks to taking a breath and doing ... It's funny because you say sometimes, "What's the right thing to do?" Well, there are times that doing nothing is the right thing to do, at least on the very outset.

Matt Wilson: Keep your options open. You'll probably hear this throughout our discussion today, is what we're doing is we are setting ourselves up for options down the road with decisions that we make today.

The very first thing, don't make knee-jerk decisions. And then, after that put basically a net worth statement together or a balance sheet together, list out all of your financial assets, all your liabilities, and then list out what your Social Security benefit is, if you have a pension, what that looks like, any expected expenses that are coming up. You're just trying to get a roadmap of what your life is currently, and then what you think you're going to need in the very short term. You can go to SSA.gov to pull off those statements.

There's some things to think about when it comes to Social Security. If you're not eligible to receive it yet, they do project out that you continue to work. That estimated benefit, it's not going to be 100% accurate, but it'll give you an idea.

Bill Keen: Yes, it will. I also think about the consideration of what it actually takes to live, so what kind of cashflow do we need to keep the lights on and pay the bills? What is that minimum needs-based spending that has to happen?

I know you're probably thinking already, "Wow, these are all the things that we talk about getting out ahead of as we talk about preparing for retirement," one which would be looking at exactly what you're spending each month, a number of years before retirement, so you understand what it might take in retirement to live so there's no question marks.

Matt Wilson: Yeah. One of those major expenses that is a need we definitely don't tell people to, to drop health insurance. It is crucial. You do not want to have a lapse in health insurance. You do have COBRA benefits. You do know that, and your HR department should provide you with what that cost will be. It's 102% of the premium. If your employer is subsidizing some of it, you're on your own now. You have to pay the entire amount, but you do have coverage for at least 18 months.

Bill Keen: That's shocking, too. A lot of people just don't realize what the insurance actually costs, how much the employer are actually subsidizing that. In fact, we're putting a program together here at Keen Wealth to allow all of our team members to understand how much we pay of the of the health insurance benefits.

Matt Wilson: Yeah, and it's common. They'll give benefit statements while you are employed to tell you what your total compensation is, which includes the payroll tax and benefit costs.

Bill Keen: Matt, there's a nuance around, so I think it would be great if you could explain around COBRA and that 60-day window. Are you able to?

Matt Wilson: Yeah. It's not overly complicated, but you have 60 days to make the decision if you want to maintain COBRA, but the nice thing about that 60-day window is retroactive.

If you're thinking you might go on to a spouse's plan and you evaluate that option and you decide not to do it, or you think you might have another position available to you that it has health insurance, you may not want to elect the COBRA coverage initially, or at least use that 60-day window to make that decision. At the same time, if something comes up, you can retroact your coverage by just paying the premium. You have a little bit of a window there, which is nice.

Bill Keen: For sure.

Steve Sanduski: And then the Medicare, that's not going to kick in until 65.

Matt Wilson: That's right. If you're eligible for that, we would definitely recommend folks take a hard look at that. Again, if you are going to go back into the workforce and have coverage, Medicare may not make sense if you were going to have a position that has coverage because now, once you sign up for it, you're live with Medicare, and you're going to have to pay those premiums to the Social Security Administration, that administers Medicare even if you have coverage through an employer. But it's probably going to be less expensive in most cases for folks if they find themselves without employment, without benefits, to probably look at Medicare if they are eligible.

Steve Sanduski: Let me step back for just a second if I could. We're talking about people who have to retire earlier than expected. Now, what do you guys recommend people keep in cash reserves for a situation like this? Is there a certain number of months of your spending that you recommend that people keep in cash reserves that's very liquid, or how do you think about that?

Bill Keen: Typically six months is a number that we talk about as a minimum. This, frankly, Steve, is what we tell young people as well on the front end of careers. Let's get out of consumer debt. Let's start saving some money, but before we start investing money, let's get that reserve built. That six months carries on.

Some of our clients have a year or two. Now I'm talking about money at the bank, literally, that you could put your hands on and live on with no stress, strain, anxiety, no penalties, no fees, no nothing. It's something that you could just get to. Six months is a starting point for that. At least it buys you some time to consider what might be coming next.

Steve Sanduski: Right, yeah. I think that's an important thing that people need to understand, is because when you do have that cash reserve, you talked about taking a breath earlier, Bill. I think if you've got that cash reserve, it's going to give you some level of comfort if you do have to retire earlier than expected, that, "Hey, I'm not going to be begging for a meal here a week or two from now." It gives you some breathing room. That, I think, is super important to be able to have that cash reserve built up.

Bill Keen: Yeah, agreed. We've had some folks that we've counseled over the years. Folks fall into several different categories when it comes to where they stand and where they are in the continuum of being able to either make a decision to just exit the workforce or if they need to try to find another job similar to what they have in their career field.

Or a third option is to find something that truly feeds your soul, and not that your work of your career didn't feed your soul, and most cases it does, but something that might pay quite a bit less, and it may be even a different field, and really being able to sit down and put that plan together.

This is why we so emphasize having these plans done well, well before someone gets to the point of having to make these decisions of, "Hey, I thought I was going to retire at 62. I'm sitting here at 58 now, and I have some decisions to make," and being able to look at that financial plan, and on the big screen, and say, "Look, if I decided to take this package and I just picked up a job making a couple thousand dollars a month," and "Oh, by the way, it has health insurance benefits," that bridges my gap to be able to not have to go back into the same field at the same level of income. To have that information and knowledge can really create some peace of mind around what might be coming next.

Again, a lot of this is personal preference. Some people love being stimulated in the field they're in, and they're able to go pursue work at another company if this were to happen. In some cases, we're talking about people leaving before they expected to because of health reasons. So it's not necessarily a downsizing or it could be you have to leave because you're now a caretaker for a loved one. There are other reasons besides downsizings that folks leave earlier than they were planning. But I think it's very important that the plan is in place so that you can make real decisions based on the facts, and not the emotion that surrounds some of these situations. That kind of leads us to it, Matt, into the review of how investments are allocated, doesn't it?

Matt Wilson: That's right. To Bill's point on the plan, the value from the plan is that if you've gone through the process and you've thought through this stuff ahead of time, then when these decisions are presented to you, like maybe you have been given a package by your employer. It's very easy to run those scenarios, or if a health issue ... Now it's just, let's tweak what we've already been planning for and show you what that looks like.

But the investments are crucial to this because, one, as I mentioned up front, we want to get an inventory of what you have. It's listing out 401(k)s, IRAs, Roth IRAs, after tax accounts.

If you have savings, checkings, any illiquid assets such as rental properties, farm land, things like that, just get a sense of where everything's at, and then we can get an idea of, okay, how do the accounts and the balances, and how do we get money out of them? What are the penalties involved? What are taxes involved? But then also how are they invested especially if we're going to be pulling out money, the investments play a very important role, and volatility can work against you.

Bill Keen: Yeah, almost as important as making sure that the health coverage continues and some of these other things we've talked about today is really getting a sense for the asset allocation, the stock-to-bond allocation, as Matt was mentioning, the level of risk, the level of liquidity, and across the board in all of these asset classes, and saying, "Okay. Let's control the controllable. There are things we can get ahead of." Sometimes we'd have to be nimble and look at things closely.

We are in a volatile environment in the economic markets, and certainly the political arena, but really we always are. It's never not volatile. Again, that just speaks to the idea about understanding what we've got, and as we've said in prior episodes, as we've said in the book that we just released, making sure that we have enough assets outside of the equity market in fixed instruments so that you're never forced to sell securities at a bad time.

On our end, we realize. Some of the risk factors are higher due to certain circumstances we're going through. We really want to help people get out in front of that as well, or encourage people to as they're ... if they're doing this on their own.

Matt Wilson: If you think about it, health related reasons can happen at any time to any one, but most layoffs, when do they happen? They happen during a-

Bill Keen: Recessionary --

Matt Wilson: ... a recession.

Bill Keen: Yes.

Matt Wilson: And so, that's when the investments are most likely performing poorly, too. Now you've got a financial market that isn't performing well, highly volatile, a lot of uncertainty, and now you've just added a job loss on top of that. That just sets you up for making a very bad decision around those investments.

Steve Sanduski: Well, what you guys are talking about here just reminded me of a conversation I had with a Navy Seal, and he was sharing with me some of the maxims that the Navy Seals live by. One of them that he shared with me was this saying that they have, that is two is one, one is none. The idea is that if you're a Navy Seal and you're on a mission, they don't just send out one helicopter on a mission. There's always going to be at least two, just in case something happens to the first one.

Also, you're never going to go out just packing one radio. You're always going to have a second radio with you in case, again, the first radio doesn't work. What you're talking about here with having the emergency cash savings, having six months or so of cash available, and just some of these alternative plans, it's really this idea of two is one, one is none. If you don't have some of this money outside of the market, that's not going to be affected by the volatility of the markets. If you don't have that, then really the one is none. If that situation occurs where you're going to get laid off or there's a health situation and you have to retire early, it can be very difficult. I think this idea of two is one, one is none is important, really applies to what you're talking about here, about having that backup plan in case the unforeseen happens.

Bill Keen: It reminds me of the redundancy that I've shared with you on a lot of the instruments in the cockpit of an airplane as well, Steve.

Steve Sanduski: Yeah, right. It's exactly the same thing that there's always backup systems when you're flying and you've got your ... Correct me if I'm wrong, but I think you've got your electronic instruments, and then in some cases there's some manual things that you can do. There's manual overrides with some of those autopilot systems where if you have to take control, you've got the ability to do that. So there's always a backup for those critical systems.

Bill Keen: We haven't talked at all yet about filing for unemployment benefits here today, Matt, but I think we could almost make a whole episode about that. I would encourage our listeners, if you ever get into a position where you're dealing with this or thinking about this, that would be probably a one-off conversation with your financial advisor, whether it's us or someone else because the rules around receiving unemployment and retirement are really sketchy, aren't they, whether you voluntarily left? Did you take a package? Did you sign something? That's a topic that we get asked a lot about, and we have to deal with those individually for folks.

Steve Sanduski: Well, guys, as we get ready to wrap up here, I've been taking some good notes, so I'm going to try and do a summary of what you've been talking about here. Before I do that, is there anything else that you guys want to add here?

Bill Keen: I think that when we talk about these things, they naturally produce anxiety because there's always that fear of the unknown. I think our episode today would be incomplete if we didn't talk about the psychology around walking through things like this.

Individuals retiring involuntarily for whatever reason it might be, are more likely than others to go through periods of anxiety, even depressive symptoms. In some cases, long-term identity was tied to the wonderful work that folks do in a long career.

In many cases, these things aren't personal. Folks aren't alone. Matt, again ... Matt shared in the outset of the program. I saw a number from one of the research providers that said 60% of folks will retire sooner than they planned. 60 is the number that I saw from you. Do you remember what study that was?

Matt Wilson: It was a ProPublica, I believe, or Voya, one of the two.

Bill Keen: Yes, that's right.

Matt Wilson: The other piece to that, too, is that you may not realize this, as to what you've just mentioned. A lot of people have gone through this. But they aren't forthcoming because it may be a sense of shame to tell someone that you've got forced out of your position or your career-

Bill Keen: For sure-

Matt Wilson: ... especially if that was a big part of your identity.

Bill Keen: That's right. I think it's important to share that many people go through these things and that. It's natural to have some anxiety and some depression around it, and even anger. It’s a tough time, but here's what I've seen.

I've been doing this almost 28 years. As I mentioned, I was walking people through this in the mid-nineties, and ever since. And I have a saying that I have in my book and it says, if we have a plan. We have a plan in place, and it might not be the plan we thought was going to play out, but we have a plan. We know where we stand, and we know what the objective is going forward. I truly believe the best is yet to come.

People look back six months, a year later, and say, "Wow, that thing that was so hard to go through ended up being a gift." Maybe that's not the case all the time. I'm not trying to be Pollyanna here, but I'm just saying I've seen people in over 15,000 private meetings I've sat in. I've seen people come out the other side of these things if they've done the proper planning and gotten their ducks in a row and that things do work out, and they work out in some cases way better than they could ever have imagined.

Steve Sanduski: Yeah, I think that's a critical point. Having good relationships I think is also really important to be surrounded by people that you care about, that care about you. Have a financial professional in your life as well. That can be that financial resource to help you through all of this.

Let me try and summarize what we've talked about here today. If you find yourself having to retire earlier than you expect, here are some key things to think about.

First of all, avoid any knee-jerk reactions. We don't want to make any quick decisions that might be emotionally based, so just take your time, take a deep breath.

Second, it's really important to put together a financial statement to really see where are you today. Put that net worth statement together. Take a look at your potential sources of income, review upcoming expenses, and just get a really good sense for where your financial situation is.

Third would be to take a look at your health insurance options. For most of you, if you're working for another company and you have benefits, you should have access to COBRA, which would allow you to continue with that health insurance coverage for up to a year and a half or so.

Another one would be to take a look at any pension options that you may have, and if you are being offered a package, take a look at what the different options there in terms of potential payouts.

Another thing would be to understand your Social Security options. Take a look at your current benefits statement from the Social Security Administration, having a hard time getting that word out there, and see what those options are.

Another thing would be to take a look at your investments and make sure you've got the appropriate allocation, and hopefully you've been getting good advice, and you have been saving money outside of your investment plan so you've got at least a six-month cushion of readily available cash that you can use to tide you over.

I think maybe another one would be to consider perhaps filing for some unemployment benefits. There's lots of rules around that, so definitely get some professional advice.

Guys, is there anything that I've missed there that you want to add in terms of what we've talked about here today?

Bill Keen: Steve, I might just end with saying a good financial advisor that can walk you through this will have a checklist driven process for the unexpected retirement. We at Keen Wealth here have a checklist for unexpected retirements that we walk people right through. It provides some real clarity about the things we talked about today in a format and a fashion where folks don't have to try to get their minds and arms around all of this themselves. We can walk down through the checklist and make sure that everything's thought through, methodical and intentional. I think that's where the power comes anytime something unexpected comes up in life, but especially what we're talking about today.

Steve Sanduski: All right, a good wrap up there, Bill. So you'll have all the details. You can go to keenonretirement.com.

Bill, also earlier in our conversation here, you mentioned that you would be happy to provide a free copy of your new book, Keen On Retirement, and all you have to do is send Bill an email. You can reach Bill at bkeen@keenwealthadvisors.com. That's the letter B, and then the word Keen, K-E-E-N, @keenwealthadvisors.com. So thank you for that, guys.

Thank you for the great show today and really sharing some really important insights for folks who might find themselves retiring earlier than they expected. Thanks, and we'll look forward to the next conversation on Keen On Retirement.

Bill Keen: Thanks, Steve.