

Annapolis Estate Planning Attorney Shares 7 Tips for a Better Retirement

By: Hyatt and Weber

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A recent [Forbes.com article](#) provides these seven tips for securing a better retirement:

Know what you're spending. Track monthly expenses either manually or by using an expense tracking website like mint.com to help you identify where you can make cuts without a significant impact to your current quality of life.

Shop for insurance. Re-shop all your insurance policies – homeowners, auto, medical, etc. – every couple of years to take advantage of discounts.

Shop for banking services. Many of the bigger banks have increased fees and decreased interest rates, so consider a local bank or credit union for better deals.

Be wary of financial scams. If it sounds too good to be true, it most likely is. Before investing in a new financial product, check with an advisor who is not selling the product.

Stand your ground. Don't be intimidated by a sales person selling an investment you don't understand. Be sure you understand both the benefits and the costs.

Know your investment costs. You need to have a good understanding of all the fees you are paying on your investments, which can include commissions, sales loads, deferred charges, redemption fees, account fees, management fees and more.

Mitigate risk. Have a mix of different types of investments is one of the best ways to mitigate investment risk. Know your tolerance for risk and consult with an advisor to be sure your investments are structured to meet your goals.

An experienced [Maryland estate planning attorney](#) can help you understand all your options for estate planning. Experienced Estate Planning Attorneys Linda T. Cox and Seth B. Zirkle can discuss all your options and create a plan with you. **Call Ms Cox or Mr. Zirkle at Hyatt & Weber, P.A. today at 410-505-4553** `begin_of_the_skype_highlighting` 410-505-4553