

Investing for Retirement

By Richard Skidmore

Riding on a roller coaster with my daughter always created nervous jitters for me. Going up wasn't so bad, but the sudden turns down were times when I nervously held on and waited for the bottom. My greatest comfort was to focus on the platform where I could get off.

Investing for retirement has some of those same types of emotions. In recent days, conversations with ministers and other church staff members have focused on nervous reactions to news events and fluctuations in the stock market. Perhaps some similar responses to those of riding the roller coaster would serve us well.

Take a long-term view. Focus on your long-term goals. Retirement planning involves investments that are supposed to be invested for a long time and then last for a long time during your retirement years. Market changes should be kept in perspective with a person's time horizon for investments. Individual risk tolerance is an important part of selecting a portfolio of investments as well. Take a long view of your account activity. We often look at the change in our account value over the last quarter instead of the last few years. Historically, investments do not keep going up each quarter year after year. Measure how your investments are doing over a long period of time. When changes in investments are going to be made, it is often wise to make those changes incrementally in small percentages of your account. This allows for dollar cost averaging and also causes you to focus on the decision to make changes over a period of time rather than making a large one-time decision.

If you are a participant with a GuideStone retirement account, you have access to a very helpful resource that is personalized to you called Guided Planning Service. In a brief time, using the internet, you can have reports giving you suggestions as to the likelihood of reaching your retirement goals and also advice as the choices of investments for your retirement account at GuideStone. It is also possible to have a personal phone consultation with an investment adviser from GuideStone's staff to assist you. These services are available by contacting GuideStone at 888-98GUIDE (1-888-984-8433) or accessing your account at www.guidestone.org

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