

THE RETIREMENT SHIFT

From Accumulation to Distribution

High earners spend their careers focused on building wealth—maxing out retirement accounts, growing investment portfolios and watching their net worth climb. But when it's time to retire, a new challenge arises: How do you shift from accumulating assets to turning them into a sustainable income?

It's a psychological pivot. After decades of focusing on growth, it can feel uncomfortable to start spending from savings. Some retirees hesitate to spend their assets, fearing they'll outlive their money, face market downturns or encounter unexpected costs. Others take the opposite approach, withdrawing too aggressively early on and risking a shortfall later in retirement.

At Azura Wealth Advisers, we help clients navigate this transition with confidence. Retirement isn't just about how much money you have—it's about how effectively you turn it into income. This article explores tips on how to structure wealth for a flexible and sustainable retirement income strategy.

I. The Shift from Saving to Spending (From Psychological to Financial)

Most people spend their working years in accumulation mode, striving to earn, save and grow wealth. But as retirement nears, the focus must shift to distribution—turning assets into a reliable income stream that is designed to last. The key challenges we see retirees face in this shift:

- **Opportunity Cost of Lost Income:** Many high earners struggle with actually retiring at their income peak.
- **Fear of Spending:** After decades of saving, many struggle with drawing down assets—even when they've built enough.
- **Market Timing Anxiety:** Worrying about withdrawing at the "wrong" time and depleting assets too quickly.
- **Longevity Risk:** Making assets last 20-30 years (or more) in retirement.
- **Inflation and Taxes:** Ensuring income keeps pace with rising costs while minimizing tax burdens.

The key to eliminating the guessing game is building a plan where income is structured, stable and predictable.

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II. Making Your Money Work for You

In retirement, the focus shifts from accumulating assets to generating income from those assets to help replace your paycheck. And the more types of assets a retiree accumulates, the more optionality they could have in their distribution strategy. Point being, the less they need to rely on selling investments at inopportune times. For example, being forced to withdraw from your equity portfolio in a suddenly-down market (e.g., housing market crisis, tariff-related market reactions, etc.) can meaningfully impact your bottom line or even defer your retirement altogether. This is why we often suggest to clients that they consider cultivating income from non-correlated assets (i.e., those whose value or income does not fluctuate with movements in the stock market), such as real estate rental income or annuities.

III. The Role of Flexibility in a Long Retirement

Retirement isn't static: spending needs can change, markets fluctuate and unexpected costs arise. We have also found that "every day is Saturday" in retirement, and with more time on their hands, retirees may have greater spending habits than anticipated. A successful retirement plan isn't just set once; it requires regular review and maintenance. Some factors we consider to help secure our clients' strategies:

- **Healthcare Costs:** Healthcare plans alone won't cover everything for most retirees—having a plan for long-term care expenses is critical.
- **Mitigating Inflation:** We often suggest that growth assets (such as stocks or real estate) remain part of our clients' plans to help keep pace with rising costs.
- **Tax Optimization Strategies:** We help clients structure their withdrawal strategy to help minimize taxes over a 20-30 year retirement.

The best approach must be strategic and adaptive to help ensure a retiree's assets last throughout their lifetime.

IV. A Strategic Partner in Your Transition

Shifting from accumulation to distribution is one of the most critical transitions in financial life. At Azura, we work closely with clients to help ensure their wealth supports them for decades to come.

Our approach includes:

- Personalized income planning to help ensure cash flow stability.
- Tax-efficient withdrawal strategies to help maximize after-tax income.
- Portfolio management that balances security and growth to help provide for longevity.

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Helping our clients transition to retirement starts with the numbers but is equally about financial confidence. If you're preparing to make this transition, Azura can design a strategy that helps gives you confidence, clarity and control over your financial future.

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