



Azura  
WEALTH ADVISERS LLC

# A Lifetime of Confidence

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*Income-Focused  
Retirement Strategies*

## About Azura

Azura Wealth Advisers is a dynamic financial firm that builds highly personalized strategies for clients with complex financial lives—helping them grow, preserve, and ultimately transition their wealth across all stages of life.

Many of our clients are highly educated, driven professionals who have spent decades focused on earning. But at a certain point, income alone isn't enough. They need their wealth to start doing the heavy lifting. That requires a shift from accumulation to optimization: designing a plan where their money works for them, not the other way around.

Azura's open-architecture model allows us to deliver across a wide range of financial solutions. Because we are not bound by proprietary products, we're able to tailor strategies with complete independence, an advantage that matters deeply to our affluent clients, who value flexibility, customization and trust.

Our team brings deep experience across wealth management, retirement planning, tax strategies, estate planning and risk mitigation. We work closely with each client to create bespoke income plans grounded in their real-world goals so they can move forward with clarity, intention and confidence.



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## Introduction

Retirement is no longer a finish line. For most of our clients, it's a new chapter that could last 25 to 35 years, and one that demands just as much planning as the accumulation phase.

This paper breaks down three areas where even the most successful savers can lose ground in retirement, each one critical to helping turn wealth into a durable, usable plan:



**Designing an Income Plan That Lasts:** We explain our approach for savings into sustainable income by mapping withdrawals to real-world spending, accounting for inflation and longevity, and building in the flexibility to adjust as life changes.



**Building a Tax-Efficient Withdrawal Strategy:** A sound plan doesn't just focus on how much you need. We explain how we help clients sequence distributions across taxable, tax-deferred and tax-free accounts to maximize income potential.



**Supporting the Behavioral Shift from Saving to Spending:** One of the hardest parts of retirement isn't financial; we have seen many high achievers struggle to give themselves permission to use their wealth. We explain how to help make the shift and continually revisit to help ensure your plan is still sound.

Each section offers a practical lens into how we approach these challenges with clients, focusing on how to make decisions that are designed to hold up over time. Whether you're approaching retirement or already in it, the goal is the same: structure that helps support the life you actually want.

# Building a Retirement Plan Designed to Outlast You

We're often asked, "how much do I need to save to retire?" The answer depends on the income needed to support the life you've envisioned for as long as you need it. Everyone's retirement vision is different and Azura approaches every plan with a focus on income, not just savings.

With our open architecture approach and experienced advisors, Azura Wealth Advisers specializes in helping to create sustainable tax-efficient income streams that adapt to your needs and priorities. Whether you're mapping out your first plan or revisiting an existing strategy, our focus is on helping you transition from building wealth to living securely off of it.

*"Every day is Saturday in retirement."*

Creating a retirement plan that is designed to outlast you takes many factors into consideration. This section explains how to help you shift the focus from "how much money do I need?" to "how much income will support my life?" With the right plan in place, you can have the financial peace of mind of knowing that you are prepared for the years ahead.

To answer the question of how much income you'll need, we first help you get clear on what that income will need to cover. The foundation of your retirement plan is knowing your future costs. Retirement expenses aren't static—they shift as your life changes. We start by outlining your current spending and then account for factors like healthcare costs inflation and lifestyle goals.

**Key Insight:** Retirees often underestimate discretionary spending in the early years of retirement. As we often say "every day is Saturday in retirement." Be realistic about how much you'll need to maintain your desired lifestyle.

Once we understand the shape and size of your future expenses, the next step is to map the income sources that will help fund them. We identify all potential income streams such as 401(k), Social Security, brokerage accounts, rental income, annuities and any pensions. Then we calculate whether these will cover your projected expenses.

**Practical Tip:** If you plan to rely on investment income consider starting with the 4% Rule—a guideline suggesting you can withdraw 4% of your investment portfolio annually adjusted for inflation to maintain a sustainable income.<sup>1</sup> For example if you have \$1 million saved withdrawing \$40,000 annually could potentially last 30 years.

But even a solid income plan needs to account for one of the biggest financial risks in retirement: longevity. With medical advancements, many retirees live 30 or even 40 years in retirement. In fact, a 65-year-old couple today has an almost 50% chance of at least one partner living to 90.

<sup>1</sup> This rule is a general guideline created by Bill Bengen based on historical data and is not guaranteed. Actual results may vary depending on market conditions and individual circumstances.

This makes outliving your money a real concern.<sup>2</sup>

**Key Insight:** Annuities can provide a steady income for a specified period of time or lifetime, offering a sense of confidence when longevity is a concern. These products, when carefully selected, can complement other income sources and help reduce the risk of running out of money.

And longevity isn't the only factor that chips away at your financial security—so does inflation. Inflation erodes purchasing power over time, so your retirement income must grow to keep pace. For example \$100,000 today will not stretch as far 24 years from now.

*“Every twenty years we see a 50% reduction  
in the purchasing power of a dollar.”<sup>3</sup>*

**Practical Tip:** Consider including growth assets such as stocks in your portfolio, even during retirement.<sup>4</sup> While they come with risk, they may also help your money outpace inflation. A balanced approach can provide both growth potential and stability.

Retirement planning isn't static. To stay effective, your strategy needs to evolve with the market and your life. Consider regularly reviewing your plan to adjust for unexpected expenses market performance or new goals.

**Example:** If your portfolio allocation drifts due to market gains or losses, rebalancing can help maintain the right mix of growth and stability that reflects your risk tolerance financial goals and time horizon.

## Optimizing Your Retirement for Tax Efficiency

Retirement starts with how much you saved—but the conversation moves quickly to how much you get to keep. We have seen retirees unknowingly pay more in taxes than necessary, depleting their portfolios faster than expected.

A well-planned withdrawal sequence in retirement can mean the difference between running out of money too soon and preserving wealth for decades. By drawing down assets in a tax-efficient order, you can reduce your tax burden and help make your retirement funds last longer. This strategy considers the tax rate at the time of distribution as compared with the tax rate at the time of contribution. And while we can't predict the future, we can help design an accumulation plan to provide the optionality to have multiple assets with different tax characteristics.

Azura Wealth Advisers helps high net worth individuals structure their withdrawals with precision helping to ensure their financial plans align with tax efficiency and long-term security. In this section, we'll break down a tax-optimized withdrawal strategy that can help you better position your accounts to fund your retirement and how you may be able to apply it to your own retirement plan.

One of the most overlooked areas of retirement planning is the order in which you access different accounts.

<sup>2</sup> <https://www.rbcwealthmanagement.com/en-us/insights/how-to-plan-your-health-care-and-life-expectancy>

<sup>3</sup> <https://www.investopedia.com/terms/r/ruleof72.asp>

<sup>4</sup> Investing in stocks involves risk including the potential loss of principal. Diversification strategies do not ensure a profit or protection against loss.

Many retirees believe that having a large portfolio means they're set for life, but failing to account for taxes on withdrawals may erode wealth faster than expected. Without a plan you may:

- Pay higher taxes than necessary
- Trigger unnecessary capital gains by selling taxable investments at the wrong time
- Miss opportunities to let tax-free accounts compound longer

The order in which you experience losses and gains may be more important than the losses and gains themselves. A structured withdrawal strategy helps to protect your assets from excessive taxation and maximizes the potential of what you keep. No two situations are the same, but we've provided some of the factors we consider at Azura to help create the most appropriate plan for our clients.

Another critical factor is how and when you begin collecting Social Security benefits, which can interact with other income sources in surprising ways. Social Security benefits can begin at 62, but provide full benefits at 70. At a certain point, this is an inevitable income source and it should be accounted for in connection with distribution from other assets. Social Security benefits can be partially tax-free, but up to 85% can become taxable depending on your total income.<sup>5</sup> And the more you withdraw from taxable sources, the more of your Social Security benefits will be taxed.

*“Retirement starts with how much you saved—but the conversation moves quickly to how much you get to keep.”*

Required Minimum Distributions (RMDs) from tax-deferred accounts (starting at age 73), such as traditional IRAs and 401(k)s, are taxed as ordinary income. Strategic timing with this cash-flow distribution is crucial in helping to avoid pushing yourself into a higher bracket. While the longer you defer these withdrawals the more time they have to grow tax-deferred, your future tax bill is also growing. This means these funds should be taken in a way that keeps overall taxable income within an optimal range when considered along with the tax character of distributions from your other assets.

In addition to retirement-specific accounts, taxable brokerage accounts (generally taxed at the capital gains rates) introduce different considerations due to capital gains treatment. Because long-term capital gains rates (typically 15–20%) are more favorable than ordinary income tax rates for individuals with a sizable portfolio, choosing when to tap into these accounts is a strategic decision depending on when you plan to retire and the values of your tax-deferred accounts and other income streams.

Permanent life insurance policies, such as whole life, indexed universal life or variable universal life, can offer additional tax-efficient flexibility in retirement. Cash value can be accessed via withdrawals or policy loans, neither of which trigger taxation. Why is this beneficial? Because it provides liquidity without increasing taxable income, keeping you in a lower tax bracket. Of course, access to cash values through borrowing or partial surrenders will reduce the policy's cash value and death benefit, increase the chance the policy will lapse and may result in a tax liability if the policy terminates before the death of the insured.

Roth accounts offer yet another layer of flexibility, and in many cases, are best preserved for later stages of retirement.

Since Roth accounts continue growing tax-free and have no RMDs for their original owner, preserving them for later retirement years maximizes compounding potential.

<sup>5</sup> <https://www.irs.gov/newsroom/irs-reminds-taxpayers-their-social-security-benefits-may-be-taxable>

In fact, we sometimes advise pre-retirees to consider converting traditional IRAs to Roth IRAs—meaning they will pay tax upon conversion, but not on distribution or further asset growth.

Part of that determination will be based on the qualification of your asset makeup and the future trajectory of tax rates. You should consult your own personal attorney legal or tax counsel for advice on whether this option should be considered for your personal situation.

*“A well-planned withdrawal sequence can mean the difference between running out of money too soon and preserving wealth for decades.”*

While there is no cookie-cutter plan that works for everyone, having a financial strategy with several asset types with different tax implications provides optionality for your distribution strategy as it can help you better position your accounts to fund your retirement. The right approach allows for the potential to extend your portfolio’s longevity minimize unnecessary tax drag and create financial security throughout retirement. Your specific situation and use of certain financial vehicles may have different tax implications than what we discussed. You are encouraged to also seek advice from your personal tax or legal adviser.

## Navigating the Retirement Shift: From Accumulation to Sustainable Income

High earners often 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 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.

*“A retirement plan is only as strong as its ability to adapt.”*

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 section explores tips on how to structure wealth for a flexible and sustainable retirement income strategy. It’s not just a financial adjustment; it’s a psychological one.

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. So how do you generate reliable income from what you've built?

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.

But even the best-laid plans can face unexpected changes. That's why flexibility is so critical throughout 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. An effective 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 more diverse your asset mix, the more options you have—  
especially when markets are volatile."*

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

You don't need to navigate this transition from accumulation to distribution alone. At Azura, we guide clients through the key decisions that are designed to help their money last—and support their evolving needs. 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 strategies that balances security and growth to help provide for longevity.

Helping our clients transition to retirement starts with the numbers, but is equally about financial confidence.

## Conclusion

Retirement requires a shift from building wealth to using it wisely, and for high earners with complex financial lives, that shift comes with new questions: How do I create enough sustainable income? What's the smartest way to withdraw funds? Am I ready, financially and emotionally, to start spending what I've saved?

At Azura, we help clients answer those questions with structure, tax awareness and a clear plan that adapts as life evolves. Whether you are in your earning years, getting prepared for imminent retirement or already in it, we're here to help you navigate how you can make the most of the best years that are yet to come.

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