

# Retirement Investment Specialist

## Spotlight

As healthcare improves and people live longer and longer, it becomes ever more important to have solid financial plans in place for retirement. Retirement investment specialists are people with the knowledge and expertise to help people make the most of their money now so that when it's time to retire, they have the security they need.

## Personal Connection

Being a retirement investment specialist is all about helping people financially prepare for the later part of their life.

- Do you love counting and manipulating money?
- Do you have exceptional attention to detail?
- Do you want to help people?
- Are you interested in economics?

## Other Connections

There are different types of specialists who focus on retirement who can work in different places. Here are some of the jobs available in the retirement industry:

- Providing financial planning and support to clients in order to help clients achieve their financial goals as a financial planner
- Working for companies to help them choose benefits and pension plans for their employees as a human resources officer
- Tracking a company's financial performance against a plan and analyzing business performance and market conditions to create forecasts as a financial analyst
- Collecting and analyzing financial and socioeconomic data, advising businesses and governments on economic decisions and developing models for economic forecasting as an economist
- Helping design and implement benefit, savings, and pension programs for clients, (usually employees belonging to the company) as a retirement planner
- Identifying potential tax credits and liabilities and ensuring that accurate and complete returns are filed in a timely manner as a tax preparer

## Fun Facts

Some fun trivia about retirement accounts:

Everyone should have enough money saved for when they retire: Retirement planning is hugely important, and there is a big market for it! Did you know that Social Security only covers about 40% of lost income after retirement?

[Read more.](#)

You can start saving for your retirement today: Did you know that some retirement accounts don't have any age limits or requirements? This means you can start saving today even if you are still in high school, and you can continue to contribute even after you've hit the disbursement threshold many years from now if you are still working.

[Read more.](#)

Getting rid of stuff can be a challenge: Did you know that the hardest part of financial planning for retirement is not actually accumulating money and assets, but getting rid of it thoughtfully? Decumulation is the stage of pre-retirement and retirement where the focus is on spending money smartly in ways that are going to last the rest of your life and maximize tax benefits. This process is much less straightforward than the accumulation that happens in the earlier phase of life.

[Read more.](#)

# Retirement Investment Specialist



## STEM Connection

Technology and money go hand and hand. Here are some of the ways that emerging technology is impacting the retirement planning industry:

- Hybrid robot-human advisers for retirement planning: Some have suggested that while financial apps and automated financial advice are great, they may work best when used as a hybrid approach with real financial advisors. This hybrid approach to financial advice could improve communications about some of the more complicated parts of retirement planning like decumulation and tax farming.  
[Read more.](#)
- Apps for easy and convenient investing: Automated apps make it much easier to track retirement investments and set up things like automated payments and payroll deductions. This lets people have a much more active role in planning their own retirement than was possible before computers.  
[Read more.](#)
- Technologies can change what's worth what: In a very broad sense, technology can have an impact on how economies function and what industries are valuable. This affects how people should be investing their money for retirement today. For example, the low cost of DNA sequencing and developments in gene therapy could change how healthcare and medical insurance works by the time the current younger generation retires.  
[Read more.](#)
- Changing quality of life in retirement: Developments in robotics and healthcare may have a huge impact on how people live in retirement. This will trickle down and impact what their financial needs will be in the future.  
[Read more.](#)

## Articles, Videos, Podcasts of Interest

[Job data](#) about being a personal financial advisor from the US Bureau of Labor Statistics.

[YouTube video](#) from John Green illustrating an example of good retirement investment advice you can take at any age.

Some helpful [information](#) about how different types of retirement plans function.

# Retirement Investment Specialist



## Journeys to Becoming a Retirement Investment Specialist

It's not really possible to major in retirement in college, so people can take various paths to end up in this field. It's never too early to start learning and never too late to continue learning.

Read about one lifelong learner's journey to becoming a retirement investment expert.

Michael Kitces is a financial planner and blogger. His journey to financial planning is a bit strange and is a result of his obsessive love for learning and education. Michael had a major and two minors in college... and none of them were finance or business. He actually studied psychology as a major and theater and pre-med as minors.

He stumbled into financial planning. He scored a less specialized job as an insurance agent right after graduation. It introduced him to the world of finance, and he dove into the work from there, learning as much as he could.

The result is that today, he is a financial planning expert, speaking at 50-70 conferences a year in addition to publishing newsletters and his blog. He also holds over eight formal qualifications in finance.

Read more about Michael [here](#).

To be clear, you don't have to have eight different degrees to be a retirement investment specialist, but Michael is a great example of the fact that you don't always know exactly what you want to do until you find a situation that forces you to try something new.

For high school students who may be considering a career as a retirement investment specialist, explore a bit of everything. Math classes are especially important because while they don't tend to teach retirement investment math (though keep your eyes open for any "personal finance" courses – some schools offer these), some of the mathematical concepts like exponential growth and compounding interest are relevant to this field, so understanding the concepts will be helpful.

In college, there are many majors that can relate to retirement investment. Finance, business administration, or human resources are all great options. As in Michael's example, sometimes it isn't even about the major, it's about getting experience.

There are also professional certifications that can be helpful in the personal finance sector. These are not always required but can be helpful to get an edge on the competition and establish your legitimacy. Some of the certifications relevant to retirement are CFP (Certified Financial Planner), ChFC (Chartered Financial Consultant), and CASL (Chartered Advisor of Senior Living). These can be a great boost to your resume, and can be completed any time, not just in college.

