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The Retirement Paycheck: How to Turn What You've Saved Into Income You Can Trust

A GUIDE FOR PRE-RETIREES AND RECENT RETIREES WITH $2M–$10M PORTFOLIOS

The Game Has Changed

You've spent 30–40 years building wealth. The skills that got you here — discipline, consistency, long-term focus — are still valuable. But retirement is a different game with different rules, and almost nobody teaches you how to play it until you're already in it.

This guide is for people between 50 and 70 who are either approaching retirement or have recently made the transition. You're not starting from scratch. The hard part is done. What you need now isn't more growth. It's a system.

Three questions that keep thoughtful, successful people up at night:

- How much can I safely spend, not in general, but with my portfolio, my tax situation, my timeline?
- Will taxes quietly erode what I've built?
- Is my portfolio actually designed for withdrawals, or is it still set up like I'm 45 and accumulating?

This guide answers all three.

The Shift Nobody Talks About — Accumulation vs. Distribution

For decades, every piece of financial advice you received was designed for one goal: grow the pile. Contributions in. Optimize for max return. Simple.

Retirement flips the entire model. Now it's withdrawals out. And the goal isn't maximum return anymore. It's **resilient income**. That's a fundamentally different optimization, and most portfolios aren't built for it.

Understanding this shift is the foundation for everything that follows.

PILLAR 1: Your Retirement Paycheck — Building a Spending System with Guardrails

What Guardrails Are (and Why a Fixed Number Doesn't Work)

Most people either guess at withdrawals or pick a single number and hope it holds. Both approaches break down. A guardrail system sets a flexible spending range, a floor and a ceiling, and defines in advance what triggers a change.

Think of it as driving a highway with guardrails on both sides. You stay in the lane. The lane adjusts.

- **In good markets:** you give yourself a raise. The math says you've earned it.
- **In bad markets:** you trim slightly. Not a lifestyle overhaul. A measured, temporary adjustment.
- **In between:** you keep living your life. No changes required.

The decisions are made before the emotions hit. That's the point.

Why Guardrails Beat a Fixed Rule

They prevent panic cuts. When the market drops 20%, your gut says stop spending. The guardrails say trim 8%. That's almost always sufficient, and it's a completely different psychological experience.

They prevent underliving. People with $4–10M who are afraid to renovate their kitchen or take their family on a trip. Guardrails give you explicit permission to spend when the math says you can.

They eliminate emotional decisions. You're not white-knuckling your way through every market headline. You have a system. You trust it.

The Cash Runway

A 12–24 month cash runway sits alongside this system. It covers near-term spending and gets refilled naturally from dividends, interest, and periodic rebalancing. You get the predictability of a paycheck without handing your money to an insurance company. Full flexibility. Full liquidity. No surrender charges.

Income Sequencing: The Order Matters More Than Most People Realize

Which accounts you draw from, and in what order, can cost or save you hundreds of thousands of dollars over a 30-year retirement.

The general sequence:

1. **Cash and taxable accounts first** — typically the most tax-efficient dollars to spend early
2. **Traditional IRAs** — drawn strategically during low-income years, especially the window between retirement and when Social Security and RMDs begin
3. **Roth accounts** — preserved as long as possible for tax-free growth, spending flexibility, and legacy

Get this wrong and you pay far more in taxes than necessary. Get it right and your money lasts longer, your tax bill stays lower, and you have more options at every stage.

Social Security: Not as Simple as It Looks

The timing of your Social Security claim has real downstream consequences. Delaying can meaningfully raise your guaranteed floor income, but only if you have a clear plan for funding the gap years while you wait. The optimal claiming strategy depends on your full financial picture, not just the break-even calculation.

The mistake most people make isn't claiming too early or too late — it's making the decision in isolation. Break-even calculators ignore everything else happening in your financial life: your withdrawal sequence, your tax window, your Roth conversion opportunity, and how hard your portfolio has to work while you bridge to a delayed claim. The goal isn't to maximize your Social Security benefit. It's to maximize your total retirement paycheck across the entire duration of your retirement, with all of the levers working together

For married couples, this gets more layered. Spousal benefits, survivor benefits, and the age gap between partners all affect the math. One spouse's claiming decision can directly change the other's lifetime income — especially the survivor benefit, which locks in the higher of the two checks for the rest of the surviving spouse's life. Coordinating both claims together — not just optimizing each one separately — can meaningfully change the household's total income over a 30-year retirement.

PILLAR 2: Your Lifetime Tax Strategy — The Highest-Leverage Piece Most People Ignore

The Window You Can't Afford to Miss

The day you stop working, something changes in your tax situation. For most people, there's a window, roughly from retirement until Social Security and RMDs kick in (often ages 60–75), where your taxable income drops significantly.

These may be the lowest-tax years of your entire life. And most people do nothing with them.

Taking withdrawals only as needed, letting the CPA file the return, and moving on — that's a massive missed opportunity. A dollar saved in taxes during this window doesn't just save money today. It stays invested, compounds, and you never have to earn it again.

Roth Conversions: One of the Most Powerful Tools Available

A Roth conversion means taking money from a traditional IRA, paying tax on it today at today's lower rate, and moving it into a Roth account where it grows tax-free permanently.

Three reasons this matters for high-net-worth retirees:

1. **Shrinks future RMDs. E**very dollar converted is a dollar that won't be forced out of your IRA later at a potentially higher rate.
2. **Manages IRMAA.** The Medicare surcharge that catches a lot of wealthy retirees completely off guard. Proactive Roth conversions can reduce or eliminate it.
3. **Creates tax flexibility.** Roth dollars have no RMDs, no taxes on withdrawals, and pass to heirs tax-free. They're the most versatile money in your portfolio.

Withdrawal Coordination: Filling the Brackets Intentionally

Each year, the goal is to blend income from taxable, traditional IRA, and Roth accounts deliberately, filling your tax brackets in a way that avoids hidden tax spikes.

These are the years where a clumsy withdrawal bumps you into a higher bracket, triggers an IRMAA surcharge, or shifts 85% of your Social Security into taxable income instead of 50%. None of this is obvious. It's buried in the tax code. On a $4 million portfolio, the difference between strategic withdrawal coordination and pulling from whatever account feels convenient can exceed $600,000 in lifetime value.

Two Tax Problems That Almost Never Get Addressed

The surviving spouse problem.

When one spouse passes, the survivor files as a single filer, which means meaningfully higher tax brackets at the worst possible time. This can be planned for now.

Beneficiary taxes.

The SECURE Act changed the rules. Most non-spouse beneficiaries must empty an inherited IRA within 10 years. If your kids inherit a $2M IRA during their peak earning years, the tax hit is significant. Roth conversions today can dramatically reduce that burden for the people you're leaving it to.

PILLAR 3: A Portfolio Built for Distribution — Not Just Growth

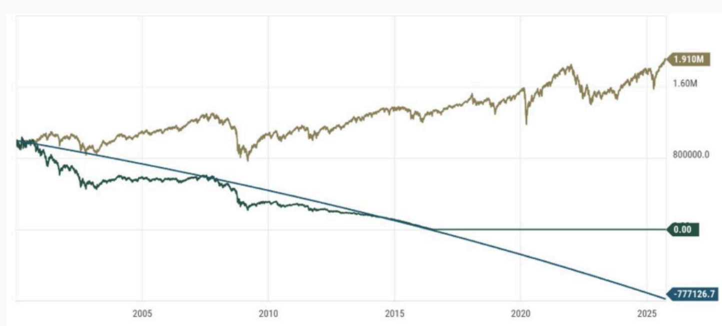
Why Retirement Investing Is a Different Discipline

The question isn't whether you own the right stocks. It's whether your portfolio is built to pay you reliably through good markets and bad.

The risk most people don't see coming: **sequence of returns risk**. If the market drops significantly in the early years of retirement while you're taking fixed withdrawals, the damage can be irreversible, even if the market fully recovers later. A portfolio that looked fine on paper can run out of money while a more balanced, distribution-focused portfolio stays intact.

You can't control whether you retire into a bull market or a bear market. You can control how your portfolio is structured to absorb the risk.

Portfolio in distribution phase



The performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance data quoted. The most recent month end performance data can be accessed at https://go.ycharts.com/fund_contact_info. (See the Standardized Returns section of this report for standardized returns information).

The Three-Bucket Structure

BUCKET 1 PROTECT (YEARS 1–3)	BUCKET 2 SUSTAIN (YEARS 3–10)	BUCKET 3 GROW (YEAR 10+)
Cash and short-term bonds. This is your spending money when markets are down. It means you never have to sell equities at the worst possible time.	Intermediate bonds, dividend-paying investments, income-producing assets. This is your income core — steady, reliable, and refilling Bucket 1 over time.	Long-term equities. Money you won't touch for a decade, which gives it time to compound and ride out volatility. When it has a great year, skim the gains and refill the other buckets. When it's down, leave it alone.

Behavior by Design

The system works because the rules are set before the emotions kick in. When markets drop, you spend from the cash runway. No phone calls, no emotional decisions, no selling at the bottom because something alarming came on TV.

For people who are analytical and like systems, this structure is genuinely freeing.

A Note on "Being Conservative"

Saying you're conservative with your investments is not a retirement strategy. There's a critical distinction:

Conservative with a plan — income rules, tax strategy, bucket structure — is resilient. You can absorb shocks and keep going.

Conservative with no plan — no spending rules, no tax strategy, no structure — is actually fragile. You may not lose 30% in a crash, but you can quietly run out of purchasing power over 25 years because your portfolio can't keep up with inflation.

The goal is stability, not stasis.

How the Three Pillars Work Together

Each pillar solves a different problem. But the real power is in how they integrate:

- **Guardrails** tell you how much to spend and when to flex
- **Lifetime tax strategy** tells you which accounts to draw from, in what order, across which years
- **Distribution portfolio** is structured to support the income through any market environment

The withdrawals feed the tax plan. The tax plan shapes the portfolio structure. The portfolio structure funds the paycheck. When all three are coordinated, the system is resilient.

The Three Most Common Ways Retirement Plans Break Down

1. GUESSING AT WITHDRAWALS

Taking what feels right instead of what the math says is sustainable. It's the most common mistake, and it compounds every year.

2. ONE-YEAR TAX THINKING.

Filing in April, learning what you owe, and not thinking about it again until next April. Retirement tax decisions need a 10–20 year horizon. The best moves are proactive, not reactive.

3. OPTIMIZING FOR PERFORMANCE INSTEAD OF PURPOSE.

Chasing the best returns when the portfolio should be optimized for income, tax efficiency, and stability. Returns are a means, not the goal.

Three Questions to Ask Yourself Right Now

Even before working with anyone, these three questions will tell you a lot about where you stand:

1. **What are your personal guardrail numbers?** What's the floor? What's the ceiling? If you don't know, that's the first gap to close.
2. **Do you have a draft tax sequence?** Which accounts will you draw from first and why?
3. **Could your portfolio survive a 30% drawdown on day one of retirement?** How many years of cash do you have without selling a single share of stock?

You Built It. Now Make It Work For You.

The career, the savings, the discipline. The hard part is genuinely done. The question now isn't whether you have enough. For most people who've built to this level, you do.

The question is whether you have a system that lets you use it, with confidence, with clarity, and without the constant second-guessing.

That's what a resilient retirement paycheck is.

Ready to Build Yours?

If you want to stop guessing and start working with a real plan, the next step is a one-on-one Retirement Income Strategy Session with Trent. In 45 to 60 minutes, you'll walk away with your personal spending guardrails, a 10-year tax window analysis, and a clear read on whether your current portfolio is set up for distribution.

No sales pitch. Just your numbers, your situation, and a plan you can actually use.

Trent Grzegorczyk

BOOK YOUR SESSION

ABOUT

Trent Grzegorczyk has been in the financial services industry since 2011 and has served as a financial advisor since 2013. Today he runs Corso Wealth out of Naples, Florida, where his practice is built around one thing: helping people who've already done the hard work of saving transition into a retirement income system they can actually trust. That means tax-aware withdrawal strategies, guardrails-based spending plans, and portfolios structured to generate reliable income — not just chase returns. Outside the office, you'll find him at North Naples CrossFit or riding with the Naples Velo cycling club — and most weekends, spending time with his wife and two young daughters.

BOOK YOUR SESSION

A complimentary 45–60 minute Retirement Income Strategy Session. Your numbers, your situation, a plan you can use. You'll walk away with your personal spending guardrails, a 10-year tax window analysis, and a clear read on whether your portfolio is built for distribution.

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