Passive Income Considerations for Retirement with Andrew Corbman

LANSDOWNE, VIRGINIA, UNITED STATES, November 7, 2018 /EINPresswire.com/ -- Early retirement is a goal that most people aspire to, but according to financial planner Andrew Corbman, it's one that is ebbing further and further away as time progresses. High interest rates, increased longevity as well as rising costs across the board mean that whereas people used to retire at 65, the limit is now stretching further into old age. This makes the dream of early retirement that much more enticing, but equally challenging at the same time. After all, with life spans increasing with every generation, the amount of money needed to sustain yourself into old age increases exponentially.

But there is a way to counter this. "Rather than simply working until you're old, gray and feeble." Andrew Corbman says. "Some smart investments earlier on in life can leave you with the mechanisms to enable a significant amount of passive income. This means that even when you're not actively working, you'll have measures in place ensuring that your bank account receives a healthy dose of finances every month."

Property

Perhaps the most obvious choice is property. According to Andrew S. Corbman, the benefits of owning property are two fold. On the surface, properties such as houses, flats and apartments can be rented out to tenants who in turn pay you rent. As long as you have tenants living on your property, you're guaranteed a return. However, what many people fail to consider is that property also acts as a sort of savings account - but one with a high interest rate. Although the initial cost of buying a property can be steep, it's not a waste of money, but instead is similar to depositing money into a savings scheme every month. As the value of the property increases, so too will the money you've sunk into it, meaning if you need to, you can sell the property for a quick and massive influx of capital.

Unit Trusts

Andrew S. Corbman says that another way of earning passive income in an effective manner is to invest in unit trusts. Essentially it means investing in a broad range of successful companies and having the value of your shares increase as their business grows. Because the investment is a collective one, the risk of losing money is greatly reduced. By investing in unit trusts early on, you can reap the rewards of annual dividends later on in life.

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