

# Marc Linsky Discusses the Biggest Savings Mistakes to Avoid Before Retirement

*Marc Linsky sits down to talk about some of the biggest savings mistakes to avoid before retirement.*

WEST PALM BEACH, FL, UNITED STATES, May 21, 2020 /EINPresswire.com/ -- For nearly 30 years, Marc Linsky has been assisting families and individuals with their financial planning needs. When people first come to Marc for help, they often have a general idea of what they want to do, but they don't always know the best way to achieve their goals. This is especially true when it comes to saving for retirement.

According to Marc, setting up a workable savings plan early on is one of the most important steps when planning for retirement. Though he talks about specific retirement plans with his clients every day, he thinks it's important for everyone to avoid savings pitfalls and enjoy a worry-free retirement.

So, what mistakes does [Marc Linsky think](#) you should avoid when saving for retirement? Let's find out:

## 5 Mistakes [Marc Linsky Wants](#) People to Avoid When Saving for Retirement

For those who are curious about [Marc Linsky's](#) thoughts on retirement savings, here are a few of the most important missteps to avoid:

- 1) "You should never put all of your eggs in one basket. You may have a savings account with a stellar APY, but that doesn't mean you should just dump all of your available funds in there. You want to build a diversified portfolio that includes standard savings, investments, and passive income streams." - Marc Linsky
- 2) "Never assume that the amount you saved in one calendar year will translate to the next year, especially if you have a diversified retirement portfolio. Markets fluctuate, interest rates change,



and you should always be prepared for the worst-case-scenario.” - Marc Linsky

3) “Don’t give in to short-term temptations. There may be a stock that you think is going to blow up, but what if it doesn’t? Putting a small amount of your retirement funds into higher-risk investments is fine, but you should put the vast majority into low-risk savings accounts and long-term investments (like real estate, CDs, and mutual funds).” - Marc Linsky

4) “Don’t agonize over your savings every single day. It will only cause you to make too many changes to your savings plan. I don’t advocate for the “set it and forget it” strategy, but I also don’t believe in tinkering with your savings all the time. Instead, set a day to check in on your savings and investments once per quarter to see if you need to make any adjustments.” - Marc Linsky

5) “You should always remember that retirement savings doesn’t have to be a one-person journey. Most people don’t like talking about their finances, but getting a second (or even third) opinion can help you gain new insight into your financial plan. Consider talking to a Certified Financial Planner about how to best save for retirement.” - Marc Linsky

Caroline Hunter  
Web Presence, LLC  
+1 786-233-8220

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