

# Financial Expert Donald Dirren Discusses How Investment Risk Changes As You Age

*Financial expert Donald Dirren recently discussed how age can affect your investment risk and decisions.*

PHOENIX, AZ, UNITED STATES, July 28, 2021 /EINPresswire.com/ -- Age is a major factor in making major investment decisions. However, many people don't fully understand why. [Donald Dirren recently](#) discussed how age affects the amount of investment risk you may want to take over time.

"Generally, financial advisors and wealth managers will suggest taking more risk at a younger age and investing more conservatively as you age," Donald Dirren said. "This makes a lot more sense when you begin to understand why being a risky investor in your 50s, 60s, 70s and beyond can put you in a difficult spot."

Donald Dirren explained that many young investors can make riskier investments, because they have more time to recover if something goes wrong. A sudden, drastic downturn in the market isn't as scary when you have decades to recover before retirement.

However, [Don Dirren explained](#) that individuals who are much closer to retirement could be left with little to no resources if the market takes an unexpected turn. He suggested making your riskiest investments in your 20s or 30s then becoming a bit more conservative in the following years. He explained that your 40s are an ideal time to begin ramping up your investment efforts and choosing some steadier options. This is especially important if you'd like to retire early, such as in your 50s or early 60s.

"Your 50s are when you want to focus on creating income for yourself during retirement," Donald Dirren said. "The right investments can result in drastically less stress regarding income throughout retirement."

Dirren explained that investment risk isn't entirely based upon age. A variety of factors, such as income, health, and retirement desires, come into effects as well. However, revisiting your investment strategies at multiple age milestones can help diversify your investments and protect your retirement fund.

"It's always important to consider how close you are to retirement when making investment

decisions," Donald Dirren said. "Being too risky with your investment decisions later in life can drastically change the age at which you can retire. This means less time for enjoying those parts of life that you've worked so hard to experience."

[Don Dirren is a licensed](#) financial advisor in Phoenix, Arizona. He has been working in the industry for more than 30 years and is a Safe Money Specialist for the Bergen Financial Group. His expertise is in retirement planning and helping residents of Arizona preserve and protect their wealth. Dirren is a respected resource in the field of investing for retirement throughout Arizona and beyond.

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