Top 10 Retirement Planning Mistakes to Avoid

1. Listening to the wrong people

2. Not understanding the tax consequences for investments, IRAs, pensions and other retirement products

3. Choosing the wrong pension option

4. Misunderstanding what Medicare and Social Security do and do not pay for

5. Getting caught by the 20 percent withholding penalty for lump sum distributions.

6. Owning your assets the wrong way

7. Thinking "risk" just involves losing principal

8. Paying for the wrong kinds and wrong amounts of insurance

9. Planning for your retirement when you are already retired

10. Not doing consistent, careful, ongoing planning

Avoid making these retirement planning mistakes. Talk to Carl Scheinman, Manager of the Financial Services Group at Dean Bank. Call 508-541-5696.