Retirement Calculator Paints Clearer Picture For People Looking To Retire Says Torrid Technologies

June 24, 2015

June 24, 2015 -
Miji Pearse, a spokesperson for the company Torrid Technologies, Inc., announced that their proprietary Retirement Calculator can help to paint a clearer picture for people that are thinking about retiring. She said that too many people take a decision to retire, and then later regret the timing of that decision. She added that the reason for this is because they don't consider the right factors.

Torrid Technologies, Inc. said that the number one priority for people to consider is "when" they take their Social Security. Taking it too early could leave them in a financial shambles. The company explains it with the following example,

"Taking it early at 62 can reduce your benefits by thousands of dollars over your lifetime and that of your spouse. For each year that you delay taking Social Security you will receive 7 to 8% higher benefits. If one spouse dies, the other spouse can continue the higher benefit. Thus, extending the lifetime benefit of delaying taking Social Security."

Another factor to consider is the likelihood of being able to delay retirement. If a person owns their own business, there shouldn't be any problem, as long as they stay in good health. However, if the company they work for has a mandatory retirement age, the employee has no final say in the matter, regardless of how healthy they are. Miji added that with people living past the age of 90 these days, there is a higher need to retire closer to the age of 70 then 60 in order to continue living a lifestyle they're accustomed to.

Tim Turner, attorney and founder of Torrid Technologies says, "Determining the best age to retire requires analyzing many factors including healthcare, expenses, defined benefits like Social Security and Pensions, investment management, annuities, where you will live, longevity, inflation, and many other factors. When to retire is a big decision not to be made lightly."

Tim Turner explains that this is the reason why basic planning is critical for people to build their retirement. He said that a lot of people rely on hope, which is not a strategy. Instead, by having a good understanding of

their retirement picture and knowing what they will need in order to make it possible is a better approach.

Torrid Technologies, Inc. said that their Retirement Calculator is a good tool to help people get a clearer picture. It does this by taking into account the income from Social Security, defined benefits, pensions, other cash infusions, and unlimited investments that are tax-deferred and taxable. They added that the retirement calculator can be used for people who are planning for their retirement and those who are already retired.

For over 20 years Torrid Technologies, Inc. has been providing easy to use financial planning software for websites, consumers, financial advisors as well as companies that need custom web calculators to showcase on their sites. Those who are interested in finding out more about the Retirement Calculator from Torrid Technologies are encouraged to visit the company's website.

###

For more information about Torrid Technologies, Inc., contact the company here:Torrid Technologies, Inc.Miji Pearse888-333-5095 x47miji@torrid-tech.com1860 Sandy Plains Rd Ste 204-129Marietta, GA 30066

Torrid Technologies, Inc.

"Keep It Simple" Retirement Planning Software for Consumers, Financial Advisors, and websites.

Website: http://www.torrid-tech.com

Email: miji@torrid-tech.com

Phone: 888-333-5095 x47