

ALBERT

Turning an Unexpected Layoff Into a Fulfilling Early Retirement

When Albert lost his job at 53 during the 2008 recession, he was upset and worried. He didn't know how he'd be able to find another senior-level role at his age in the midst of a recession, and he wasn't able to access the money in his retirement accounts yet.

He liked the idea of early retirement, but he wasn't sure he was ready. He needed a financial partner to guide him through his options and show him that he could retire early – without sacrificing the lifestyle he wanted.

Net Worth: \$3.5M | Invested Assets at Kenora: \$3M*

The Vision

Albert's idea of the perfect retirement didn't involve jetsetting all over the world or playing golf every week at expensive clubs. He just wanted some land of his own, a slower pace, and the freedom to spend his days hunting and working outdoors.

Meet Albert

- Albert had spent the last 16 years as a manager in an automotive manufacturing company in the north Chicago suburbs. He lost his position during the recession at age 53.
- While he hadn't been planning to retire that early, his family history weighed heavily on him. Both his father and brother passed away before turning 60. He wasn't interested in waiting until 65 to enjoy his life, since he knew tomorrow wasn't guaranteed.
- He had saved diligently over his career, accumulating \$725,000 in retirement savings by the time he was laid off. Nearly all his savings were held in tax-deferred accounts.
- Albert ultimately wanted out of the Chicago area. His retirement vision involved relocating to Iowa for a lower cost of living and a lifestyle centered around hunting, small farming, and the outdoors.
- His biggest concern at the time was being able to access his saved retirement funds penalty-free and without depleting his nest egg.

Although names and details have been changed for the sake of privacy, the following case study outlines the real experiences and outcomes of an actual client.

Every client's situation is different, and no situation can ever be duplicated entirely. As much as we work to guide our clients in the right direction, the outcomes seen here were also affected by circumstances outside of our control, such as the economy and stock market.

Past results are not a guarantee of future performance, and you should not expect similar results.

Kenora Financial works with every client to the best of their ability, within the situation at hand. This case study only highlights one client's experience, but we hope it helps you understand the kind of work we do.

****Data as of October 2025. Subject to change.***

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Kenora Financial Process

When Albert came to Kenora Financial in 2008, many advisors would have told him it was too soon, too risky, and that he would be better off looking for another job.

We took a different approach. We saw someone who had saved wisely, lived below his means, and now had a rare chance to step into the retirement he wanted, if just a bit earlier than he'd planned.

Our Strategic Solutions

- The key to Albert's early retirement was a lesser-known IRS provision called Rule 72(t), which allows for substantially equal periodic payments (SEPPs) from retirement accounts without triggering the 10% early withdrawal penalty.
- We carefully calculated the optimal withdrawal amount that would provide Albert with the income he needed while preserving the longevity of his portfolio. This created a bridge to age 59 ½, when he'd have full penalty-free access to his retirement funds.
- Albert would be living off his portfolio for more than a decade before Social Security kicked in. We built a comprehensive cash flow plan that mapped out his income needs from age 53 through his Social Security claiming age, accounting for inflation, healthcare costs, and lifestyle spending.
- Even though Albert was technically retired, his investment timeline was still decades long. We didn't shift to an overly conservative portfolio just because he stopped working. Instead, we kept him invested for growth, with the discipline and structure needed to weather market volatility without panic.
- This decision proved critical. By staying invested and maintaining a long-term perspective, Albert's portfolio grew to over \$3 million despite 17 years of withdrawals.

Where Albert Is Now

Now at age 70, Albert is living proof that early retirement is not just possible, but optimal. He successfully retired at age 53, relocated to Iowa, and has spent almost two decades doing exactly what he loves: hunting, farming his land, and making continuous improvements to his property and home.

What began as \$725,000 in 2008 has grown to \$3 million in 2025. His success is due to disciplined investing, smart planning, and the confidence to stay the course even when markets get rocky.

Today, Albert spends confidently, upgrades intentionally, and invests in the experiences and projects that bring him joy.

When You're Not Spending 'Enough'

After decades of disciplined saving and careful financial planning, Albert faced an unexpected challenge in retirement. *He wasn't spending enough.*

His portfolio had grown so substantially that he was still saving money each month.

The habits that had helped him build wealth were now preventing him from fully enjoying it.

We had to shift our role from helping him preserve his wealth to giving him permission to spend it.

Today, Albert comfortably upgrades his truck every few years, invests in land improvements, and even purchased additional property next to his home.