

Episode 200 Celebration

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SUMMARY KEYWORDS

Retirement planning, financial personality, podcast milestone, listener feedback, tax planning, Social Security, retirement income, YouTube growth, guest interviews, market volatility, asset allocation, retirement income style, community engagement, podcast reviews, future content.

SPEAKERS

Wade Pfau, Speaker 4, Speaker 3, Speaker 1, Speaker 2, Briana Corbin, Alex Murguia

Briana Corbin 00:00

The purpose of retire with style is to help you discover the retirement income plan that is right for you. The first step is to discover your retirement income personality. Start by going to risaprofile.com/style, and sign up to take the industry's first financial personality tool for retirement planning.

Briana Corbin 00:40

Welcome to a very special episode of retire with style, Episode 200 from the first virtual recording to today's brand new studio, Wade and Alex have explored every corner of retirement planning and have had plenty of laughs along the way. Today, they're celebrating this journey with a few throwbacks, some favorite moments, and maybe even some surprises. Whether you've been here since episode one, where you're just joining the conversation. Thank you for being a part of this incredible community.

Alex Murguia 01:10

Welcome to retire with style on this 200th episode, I'm Alex, and I'm here with my very trusted companion, in vivo,

Wade Pfau 01:17

Wade, looking for my spot to speak. But hey, everyone, Episode 200 that's what it is. Our first in person recording, first time we've actually been in the same room. It's hard to believe you think it'll be our last one 200 episodes in it may very well be, but we've got a lot to explore and unpack. This is an episode that's gonna review some of our best of highlights, clips, future directions, past, everything. It's all gonna come

Alex Murguia 01:47

together. This is like, remember when you were growing up waiting they used to do the sitcoms and the reruns and like, I remember, like, whenever an episode got that, whenever a show got to 50 episodes or 100 episodes, and they would do the best of, yeah, remember, like, three's companies did like the best of, right? That kind of thing. That's what this is, right?

Alex Murguia 02:10

That's right. That's what we're gonna try to bring to you guys.

Wade Pfau 02:12

And we didn't do a whole lot for episode 100 so it's really catching up now, yeah, it kind of just was there before we knew it. So what's new in the retire with style world?

Alex Murguia 02:22

I don't know, but how about how we got here? Yeah, how did we

Wade Pfau 02:27

I was hesitant to ever start a podcast, just because I knew once you start, you can't stop. And we've managed now 200 episodes.

Alex Murguia 02:34

Yeah, I think batching did a lot of good. You know, we put the first 15 of them in the can, and we just, you know, read those glowing reviews, which we'll have to segment up later, and that just gave us the momentum to keep on going. When did you think?

Wade Pfau 02:48

Yeah, I've had a chance to review some of our past reviews as part of the build up for today. And definitely we're here,

Alex Murguia 02:55

yes, but yeah, 200 episodes.

Alex Murguia 02:59

When we started this again. Everyone says, oh, start a podcast. You know, it was kind of like write a blog, get out there now. And then it was a podcast. You can make the case now it's YouTube. But the reality is, we were just winging it in many ways. We're kind of still off the cuff, but here we are at 200 and I remember, yeah, you Bree and a couple of others. Well, Bree, not so much more. You were very ambivalent, would probably be the way, because, you know, maintaining the consistency of it. But how do you think we did it? What was the key here?

Wade Pfau 03:30

Well, I don't, yeah, I don't know. I didn't think you had it in you to be consistent, but you've done it. So it was, you're right. Batching episodes helps. Now that's giving away the secret sauce of not every episode.

Alex Murguia 03:42

So it was my fault. It was my fault. Your concern was based on me. Oh, my goodness.

Wade Pfau 03:48

Well, Aunt Henry,

03:51

what do you think Bree? I think he means me. Bree

Speaker 1 03:55

is like Melman from the Good Morning, Good Morning America, egregious, and Kathy Lee was that guy called Melvin, something like that, right?

Wade Pfau 04:04

But one thing we should know, if, still, most people listen to the podcast, but they are on YouTube as well, and this might be an episode, you do want to check out the YouTube version, because not just to see us, but there's going to be a lot of other visuals.

Alex Murguia 04:20

Yeah, I think you're right. Look, when we started, we didn't know where this would go, and we just kind of wanted a different type of outlet where we have a lot of serious lectures, obviously, on our retirement researcher site, which is an online community that we have a membership online community McLean, where, you know that's a serious endeavor there in terms of how information is conveyed and the like, and we just thought it'd be a breath of fresh air to kind of do a chit, chatty type of podcast. We didn't know where it would go, and we're liking it so far, and it's become a focal point of a lot of what we do, at least from a content generation standpoint, what became, what was a. By the way, has become kind of like the fountain that then goes everywhere,

Wade Pfau 05:06

yeah, and it was a fun way. So on our retirement researcher Academy, I do three to four hour workshops on different topics, and the podcast is a way to bring some levity to the three to four hour workshops in multi part episodes with some humor.

05:21

Well, that's debatable, apparently, but, yeah, some banter.

Alex Murguia 05:27

But, yeah, no, it was one of those that it's taken off, and we're actually, I don't know about you, but do you feel like we're just getting started? Yeah, it feels that way. It really does to me. I mean, we were, we were had. We're having breakfast before this show. We're at the silver diner, a mighty silver diner. You haven't been there. They've had a complete turnaround makeover, amazing. No, no. We were at least in DC. We were at the silver diner, and we were talking about the next string of arcs that we could do for 2026 and it seemed like we can tap in some veins that could take us through that we haven't seen out there on YouTube, that I think would be kind of interesting on YouTube and the podcast, yeah,

Wade Pfau 06:08

you had some interesting ideas. Yes. Episode arts, yeah. So

Alex Murguia 06:12

you have to, you have to introduce Wade slowly to these things right now. It was the art of the possible. This conversation, yeah, just throwing it out there. Wait, just pinballing next week is, well, I'm talking to Brianna. She loved it.

Wade Pfau 06:25

Well, maybe we should mention your idea to see what I'm

Alex Murguia 06:29

not ready. I'm not ready for the grand review. Plus it'll take away from this 200th episode. Come on, that's true. And then Bree is gonna leave it on the editing board, and there we go. Now, what are the keys since, I say, editing board and a lot of podcasts, when you, when you read the sort of how tos, you know, there's, there's this school of thought of everything should be clean and precise and edited and no fillers and things like that. Well, we didn't subscribe to that school of thought. We just, we just, like a lawnmower, we just, you know, cranked it and let it run right Wade, and that's right, how do you how do you think that turned

Wade Pfau 07:07

out? Yeah, I think it worked out okay, but the audience got a good example there where you stumbled through the school of thought. Did I really? I think so, but it won't be edited. That's what keeps us authentic.

Alex Murguia 07:18

No, but the thinking is, look, we can do that, but human beings have fillers. Human beings ramble, et cetera, and it sounded more conversation like where we really want you to feel like you're part of a conversation. And obviously we're learning, and we're hopefully getting better and better at that, but that really is something where we enjoy ourselves, because the reality is Wade and I when we're not working, we tend to hang out too when we're together. Obviously, he's in Texas, I'm in Virginia, but we try to make it as authentic as a normal conversation between us is. And I think we pulled that off nicely.

Wade Pfau 07:57

And with that authenticity, I think you're trying to build a lifestyle brand. So if you could, am I really comment a little bit about what we have?

Alex Murguia 08:04

All right? So well, what it is, is we, it's funny, because we're an RIA registered investment advisory firm with McLean asset management. So that's the traditional wealth management firm. Then we started their ways blog. We turned that into a membership site, retirement researcher.com that's also licensed as an RIA, but it doesn't manage assets. It's more for educational purposes, but we, you know, there's a line between education and advice, and so we registered as an RIA just to cover our basis. And so retire with style. It started as a podcast to bring people into this ecosystem, but it's grown into its own thing, where now we even have a website, retirewithstyle.com because we didn't know where to send like prospects to or people that wanted to have more information about what we do. Do we send them to McLean? Do we do them to retirement research and Bri how many meetings have we had about all of that from a marketing standpoint, lead magnets and this and that it's it was just crazy. So we just thought, if retirement researcher is the center, and then everything can go from there. That makes our lives easier, both from a division of labor standpoint, but also from a scalability standpoint, but it allowed us to now play with retire with style, because retire with style is technically a resa company. You know, it's under the RESA umbrella, and that's the software they have, the retirement income style awareness, and that's not subject to, you know, all these licenses. So we thought, You know what, we could like, sell stuff as we get the community going, not because we're intending to make this a money maker or anything like that, but more because it'd be kind of cool to really engage with the community. And if we have merch, we can have more giveaways. It's really, you know, that that was the idea behind it. And so if you go to

retirewistyle.com you know you can see all of our podcasts and all the things we have there, but we'll have merchandise there. And again, really more. Every firm does this during Christmas, they go to Custom ink, and they buy tons of shirts and things like that. And we thought, You know what, let's have this for our retire with style community, where we're going to have giveaways, but we'll have a repository there. And one of the first things we did, believe it or not, is we made pickleball paddles. This is something that I'm actually passionate about myself, in terms of, you know, what do you do outside of work? And I went down the rabbit hole of pickleball paddles, and we had these specked out specifically to our specifications, where this is a full foam paddle. This is legit a re if this was a retail battle it, I think it'd be in the \$200 range. And this is something we're putting up on our site. We're going to be giving these away more more over time. You'll you'll see, you'll hear more about it. But you know, look at the grid on this one second, you hear that that smells like victory.

Speaker 1 10:52

The spin on that grit Smells like victory. Pockets the ball nicely.

Alex Murguia 11:00

All court leaning power? No, it's actually power leaning court. No, no. This is something that I think we can have fun with. And the reality is, retire with style, unbeknownst to us when we started, gives us the ability to have fun with what we're doing. And frankly, at the stage in our life, that's that's kind of what we want to do. Wade, am I off on this, or that's what it's all about? Yeah. Will we crack some eggs along the way? Absolutely. Will some people get pissed off because they don't like, you know, a looser style?

Speaker 1 11:33

Absolutely. Do they have other things they can listen to Absolutely? Can they listen to us? Absolutely? Right? What

Wade Pfau 11:41

do you think? Wade, that's right. And yeah, as a courtesy to the listeners that don't like the banter, Episode 200 is special today. There's going to be a lot of banter, but actually the next series of episodes that we have will be very content heavy and and we'll talk more about the past favorite episodes. But I think the upcoming episodes are flying along those same lines.

Alex Murguia 12:01

Yeah, no, I agree with as well. Now I'm looking at the notes here for us.

Wade Pfau 12:08

Let's retire with style.com/shop if you want to see the merch, we've got coffee mugs. There are T shirts too that we just missed by hours, being able to unveil them here in the episode. But we do have t shirts, and we even have Risa Risa hood. Shyam Ramani, you got, I don't know if the Risa hood shirts and retirement researcher shirts, we put them for sale.

Alex Murguia 12:30

Okay, they're not for the giveaway. They're for the giveaways. They're for the giveaways. And again, we just wanted to have fun. This is not business model or anything, but we thought that'd be kind of cool. And you were talking about the paddles. What do you think about the battles? Yeah,

Wade Pfau 12:44

well, I've played pickleball once. Now it was with you. We were on the same team so I didn't have to get destroyed. Oh no, we actually played opposite each other in the same day.

Alex Murguia 12:52

How did that turn out that court? Oh, yeah, there was somebody there, that way. Yeah, we had a someone joined us, right? Some lady.

Wade Pfau 13:00

Well, we joined her, actually, really, she was waiting for her body bag,

Speaker 1 13:04

you nasty dude.

Wade Pfau 13:09

Yeah, I would not be able to play you in a competitive matchup. No, yes, you can. That's you can. Come on. You're trying to become a pro.

Alex Murguia 13:18

No, but again, check it out. It's becoming its own little thing. We don't know where it's going to land, but it's probably some of the most fun I've had. I kind of needed it as a breath of fresh air, frankly, in terms of what we're doing, we spent our whole career building up our businesses, and it's kind of a good inflection point for me, at least, to just take a step back, see what's going on, give back in another way, and by creating content, then it's kind of leading in its own thing, and it's just cool to see. I mean, how about for you wait, because this is different. I mean, you went from Mr. Peer review to serious white papers to kind of this. You're kind of flexing your muscles where remember when we met? I mean, it was really more very erudite, erudite kind of articles, right?

Wade Pfau 14:09

I was still in that publisher parish phase in my career that I've since passed, so I'm not as motivated by peer review, per se, but still enjoy doing research, and a lot of that just goes directly into the retirement planning guidebook. I don't have to worry about.

Alex Murguia 14:23

But even a derivative of that, when it goes low, it's the most common denominator, where even that is at a different level than retire with style. The podcast like, how have you felt trying to, quote, unquote, simplify, simplify, simplify. That's always

Wade Pfau 14:38

a challenge. Yeah, it's but that's being able to get feedback from people, hear their questions. It really does help focus in and try to explain things in a way that people can understand. That's avoiding the jargon, because I naturally tend to go to the jargon, and then you have to point out, no, can you say that in a way? Did you guys

Alex Murguia 14:58

notice how it went like this with his hand? Sense did that, since this is being recorded, like, funneling in very like at the hat, bringing it in, no, it's true, and I guess at least I serve the point of, if I can understand it, then assume others can, while we're having the podcast itself. But all right, so yeah, I mean, who knew, right, where we've got into but with that, what would you say, looking back, what have been some, some of your favorite moments from the podcast?

Wade Pfau 15:26

Okay, we're into segment two, which we're going to talk about, the most watched episodes of the year on YouTube. Now, most of our listeners are through traditional podcasting. Listen only experiences, but the YouTube channel has really been growing, and we looked at, well, what are people watching on YouTube? So we came up with the four most popular episodes of the year. Three of them are pretty heavily focused on tax planning. And then the other one was actually about the retirement planning guidebook, the going through the 2025 updates earlier this year. So Alex, as we work through that, I guess the the most watched episode of the year was episode 186 how to build a retirement plan that lasts and saves on taxes. And it does seem like there's a lot of interest in the area of, how do I distribute from my accounts in retirement? Should I consider Roth conversions? How do I really manage that process.

Alex Murguia 16:21

No, you're right. What this episode made, made us realize, as we're thinking about 2026, because this was a good time for us to just reassess and see what folks are really listening to. And you know, contrary to popular opinion, we don't look at the stats all that much on a daily basis or anything like that. Wade and I discuss kind of, what, what's in our mood, what's in our mind that day, or, you know, there's, there's more preparation than that, but we're not like, very, very, what's the word here? Wayne, hovering over the stats? Yeah, we're not hovering over the stats of our things. And so this was good to see where we're at on things. And it makes perfect sense that the most watched episode is on building a retirement plan that lasts, because I can't get over how many folks are just interested in sustainable withdrawal strategies, or withdrawal strategies with some sort of contractual income already in place, but because there's always room for the portfolio in some way, shape or manner, you always end up with some sort of interest in sustainable withdrawal rates, longevity, protection, tax efficiency, among distributions, things along those lines, even when they're getting ready. There's even that pre withdraw phase when they want to know about Roth conversions and things like that. And in that episode, we pretty much, you pretty much, hit all those topics, yeah, which makes it foundation

Wade Pfau 17:42

walking through the broad overview of how to think about tax efficient retirement distributions, how to draw really blending distributions from a taxable account with Roth conversions, RMDs will eventually come into play. But then how to blend between tax deferred accounts and Roth accounts over the long term as well.

Alex Murguia 18:01

Yeah, presume Wade's gonna be talking about tax mapping and all that stuff. Yeah, making taxes fun again.

Wade Pfau 18:07

That's right, and that's exciting to see that episode was so popular because we have, just before this episode recording took place, we recorded a three parter with Brett Layton EPA talking

about the tax changes in the one big, beautiful Bill act. And so we were thinking to just record an episode. We ended up. The conversation lasted so long, it'll be a three parter coming up the next three weeks after this episode. And yeah, it was, if you like those tax planning episodes, just wait.

Alex Murguia 18:36

Yeah, it's three hefty episodes. I don't know if you know this. We were recording it, and I was using breeze laptop because we we're getting the studio ready. And she didn't, we didn't know what we were getting in for. She I was telling her, let me just use it real quick. It's just quick episode. We ended up being here for two hours.

Speaker 1 18:51

Wait, did you did your daughter get picked up? Yeah, right. Yes, she did. Please call no one.

18:58

But yeah, remember, it was like, Bree kept on hovering, saying, Are you guys still

Wade Pfau 19:02

there talking? Those are very banter, light episodes, very it

Alex Murguia 19:06

was heavy. It was just you and Brett going at it, although we did have a bet in there. That's right, remember, we had a wager in one of the episodes later, maybe let you guys listen to it to figure out what that was about. But yeah, that was a good episode. Is the other ones, that's kind of, I can see, is doing an episode like this all the time, because it's just seasonal, and it's, it's, it's needed, because there's always updates, but really the retirement planning guidebook update, there's always, like, an episode or two around that want to talk a little bit about that episode and how that's kind of a reoccurring theme,

Wade Pfau 19:39

yeah. So that was the second most watched episode, and it was working through just what all had changed in 2025 I do aim to release updates for the retirement planning guidebook late January of every year. It's really I'm ready to go, but I need that December inflation number to be able to do the inflation rate for the previous year. And. Then by mid to late January, I'm ready to publish an updated edition. I'm gonna have to do things a little bit differently next year. And it's next year is going to be a big update. It's it's not going to be the third edition, and we're going to shift more towards providing annual updates to listeners, to readers through email. Because I found this year that it's supposed to be print on demand. If you have a book, they're supposed to print it when someone orders it, but somehow, there's a backlog of 2024, copies that continue to get sent out, and it's been really frustrating. So gonna stop doing that annual update for the book as part of the book, but really focus on providing a good book and then promoting the updates outside of the book

Alex Murguia 20:41

itself. When you went to Bezos wedding, did you mention this to him? Yeah,

Wade Pfau 20:45

yeah. He, He was not interested in hearing my thoughts on the matter.

20:49

Really. Wow. How was Lee Cuomo,

Wade Pfau 20:54

Leonardo, DiCaprio, yes, yes. And time with me.

Speaker 2 20:58

Foolish, decision, foolish. But also,

Wade Pfau 21:01

as part of that, next year, the there's going to be a streamlined it's the current book is 500 pages. A lot of the feedback I got was just, I'm too wordy or too repetitive, and so I've been working really hard to streamline the book. It will be shorter. It's not going to take away any of the meat. The content is going to all be there. But I did see how I was somewhat repetitive.

Alex Murguia 21:22

So did you hear that? Before this show, we have another segment coming up where we look at the comments, right? And Wade had no problems at all, right? Bri and Elizabeth reading the reviews aimed at me. In fact that that 100% of them, if 99.9%

Alex Murguia 21:40

of it were aimed at me and not in a flattering manner. May I add, all of a sudden, Wade threw this one in here. Oh,

Wade Pfau 21:47

no, I get the negative reviews on my book. Podcast listeners are very sweet to me.

Alex Murguia 21:56

Most of my negative reviews are on the books. Oh, okay, glad we got that settled. That's clarified. Feel much better now for all of you now, the other part that's meta.

Alex Murguia 22:10

So this is all about retirement income. Hence with this book. So if you have a new release every year, you kind of get a good pop every year. Is this your retirement income plan? Wade, yeah, is the book on retirement planning? Your retirement

Wade Pfau 22:27

income plan? It's my annuity. Wow. You see he's

Alex Murguia 22:31

playing chess, ladies and gentlemen, he's playing chess. And we're here just playing checkers. Not even the checkers that you can do multiple jumps, like, just like one at a time checkers.

Wade Pfau 22:41

But books are definitely variable annuities in terms of, you don't know how much you're gonna get

Alex Murguia 22:46

really, yeah, you deserve it. It's it's the resource guide that everyone needs. So I think it's great. Just had to make a thanks, a failed attempt at humor.

Alex Murguia 22:54

Put in the comments if you think that was funny or not, please.

Wade Pfau 23:01

Now the next two most popular episodes were on the theme of tax planning, so I don't know how much more we can say about it, but yeah, the episode 176 strategic retirement planning, Q and A, and that was part of a Q and A series. This episode was focused specifically on questions related to tax planning. And then episode 165 tax planning essentials for retirees. That was more of a background, introductory, talking about the Social Security tax torpedo, talking about how required minimum distributions work and how they can you don't have to spend your RMDs, but you do have to pay taxes on them, and the problems that that can create, and how Roth conversions in advance, because you can't Roth convert an RMD, but in advance, Roth Conversions can help reduce what your future RMDs will be. So really working through all those issues,

Alex Murguia 23:54

this episode followed the storyline of Angela's Ashes quite a bit.

Wade Pfau 23:59

You're gonna have to update me on that plot.

Alex Murguia 24:03

Sorry, my mistake, that's another book I was thinking about. All right, no, but it this did show us, though to a large extent, that look, tax planning, estate planning, just overall financial planning, is something that people are thirsting for. I mean, other other very popular episodes. Maybe they didn't make this cut, but that I kind of thought were very important was, you know, after the tax tariffs, if you I mean the announcement on the tariffs, I don't know, around April or something like that, the market was down like significantly, I don't know, 15% in a matter of, let's say, two weeks, something like that. Yeah, it was rough. And we had Crosby, come on, Daniel Crosby, and we'll put in the show links. What episode that is. I don't remember what thought I had. And obviously we turned it into a two parter, because the first part was about the second part was about his the first or so well, one part was about his book, his new book that came out. And great author. Have you ever you know come across? His name at Amazon, buy it. Best thing I could take. But the other one was about what how to react during market downturns and things like that. And this is obviously it's it happened specific to the April market volatility. If it was April, it was, you know, first quarter ish. But the reality is, you could put that on. You can put that episode on every time the market goes down four or 5% because, yeah, the situations may change, but the messaging is, is 100% evergreen, if you will. And there's going to be one time like this every three years where people really do a Oh, my goodness. What is happening here this time. It's different that gives people pause for concern. And frankly, if you were to just hit play on that over and over, it would have a net benefit to your financial

Wade Pfau 25:52

outcome. Yeah, it's a good reminder of what's important. That would

Alex Murguia 25:56

be my sort of as a guest, I hated him, but as an episode, it was good. I'm kidding. That's right, he's a, he's a great guy, by the way. But no, I think that would be, is there another Is there a personal episode that you remember that you're like, oh, this kind of a cool episode.

Wade Pfau 26:14

I think we'll be talking about with our favorite guests, but probably the very recent episodes we did with Bill Bingen. You like that one. Yeah, those I mean lot to unpack with that.

Briana Corbin 26:25

Hey, listeners. Quick pause from Episode 200 fun. But trust me, this is worth it. Wade is hosting a free live webinar this week called Getting Started Now, crucial steps to take when retiring and you've got two chances to join us live. That's Wednesday, October 15, or Thursday, October 16, he'll cover the key decisions that can make or break your retirement plan, the kind of stuff that actually moves the needle. So head over to [retire with style.com/podcast](https://retirewithstyle.com/podcast) to register again, that's [retire with style.com/podcast](https://retirewithstyle.com/podcast) or you can always check the show notes below for the link to register. Don't wait, because leads are limited. Now, let's get back to wade Alex and the rest of episode 200

Wade Pfau 27:11

All right, Alex and so we talked about favorite or most popular episodes of the year. Let's talk about favorite guests, and we actually did a poll for the listeners, Bill Bingen the our one of our most recent guests, so hopefully it wasn't just recency bias, but no, he offered a lot. He won with 83% of the vote. 83% Bill Bingen was the favorite guest of the retire with style podcast.

27:35

Alex

Wade Pfau 27:42

has his toy here, all kinds of sound effects. Who was first place again with Bill Bingen.

Alex Murguia 27:56

Excellent.

Alex Murguia 27:59

Congrats,

Wade Pfau 28:01

yeah, and we had him recently on the episode, because in August 2025 he published an update of all the research he's done. Now that we're recording the episode, I don't remember the exact title of the book, but it was something about how to supercharge the 4% rule to get the 8% rule. Think that's Dave Ramsey's number, but yeah, Bill bengen, he walked through the research we had actually was another first for us. He joined us for a two parter Q and A series, so that the listeners got to ask him questions directly. And there was a lot of interesting content as part of that. His idea actually makes a lot of sense. We haven't been putting enough focus on how important inflation is in the early years retirement. And probably the most controversial thing he mentioned, we've been getting a lot of feedback on that, was how he does not stick to the types

of asset allocations he talks about in the book. He says it's risk management, but yeah, he does like to use some tactical asset allocation that can be mentioned in the episode, swinging between 0% stocks and 100% stocks.

Alex Murguia 29:19

I put that, I erased that from my memory.

Wade Pfau 29:26

That's something we don't necessarily encourage

29:29

or subscribe with extreme prejudice.

Wade Pfau 29:33

Bill Bingham's comments are his own, not representing our views, but he's certainly entitled to the view. But no, that's not something we want to encourage listeners to think is a viable and worthwhile approach.

Alex Murguia 29:46

You're looking at me, I'm worried. Are

29:47

you looking at

Wade Pfau 29:51

the soundboard? You're probably more of a truly strict adherence to strategic asset allocation.

Alex Murguia 29:57

Yeah, I am. I'm not a big fan of two. Shyam, you know, I'm a price taker. I'm not gonna, I'm not gonna try to set prices. I'm not smart enough for that, as I'm sure people listening can conclude as well,

Wade Pfau 30:11

no, but it was great having him.

30:13

Oh, I thought he was fantastic. I like this attitude,

Alex Murguia 30:15

actually. I thought, Look, he's a guy that set this whole thing up. I mean, like, somebody has to be the first, right? And he definitely was, and he gave it, you know, the proper treatment that it deserved in terms of the analysis and the like. And it's bombed a whole, a whole research literature, and I think that's what's important. I at the end. I don't know what, but I heard a lecture once, and I think science works. You know, when you get these studies going on and that change certain things, I think the important part of those, you know, it's not necessarily the actual study in and of itself, although it is greatly important. But the insight, to me is that the Insight causes a new sort of paradigm to surface. And he definitely did that. And when you do that, all the props are in order. And I don't think there's any denying that he took it to the next

level in the same way that Lynn Hopewell, a lot of folks aren't going to remember that name, and he passed away a few years ago, but he not a while ago, actually. But he was one. He was a guy that brought Monte Carlo into the profession, right? He over here at McLean. He's right over here. Oh, he was based here. Yeah, he was based here. I never met him, but I heard great things about him. But the reality is that move the analysis forward, if you will. And so all props to bang them for that.

Wade Pfau 31:40

Yeah, it's the found, really the person who brought the idea of sequence of returns risk into financial planning, and that's what makes post retirement so different from pre retirement, being able to fund those distributions from your asset base. So kudos and congratulations again. 83% of the vote is wow. Impressive. People loved those episodes. Now, the other most popular guest in the poll, Mary Beth Franklin.

Alex Murguia 32:08

I like Mary Beth Franklin. Mary Beth Franklin, she's a bit of a Spitfire. I really loved her attitude. She's, you know, she's at a certain age where she's seen everything, and she was, you know, she cut her teeth when it was very difficult for someone like her to cut her teeth, especially in this industry, as a journalist, female journalist, in the financial space and all of that. I mean, in the 70s through 80s and 90s, you know, that's kind of like the madman aftermath, you know, right, especially in this industry, and she can more than hold her own. She's just great like sharp as you know, quick, sharp as a tack, quick as a whip, whatever, however it goes. I just loved hanging out with her. And before she was on, I had lunch with her. And I had lunch with her at, you know, we were debating where to go or whatever. And at the end, I was just like, you want to have a couple of chili dogs and a beer at the Vienna family diner or something like that. It's called, it's a greasy spoon here, very old greasy spoon here, where, you know, those dinners where you go to medieval Manor and the waiters and waitresses, like, kind of get on your case and they throw chicken at you, or whatever the hell it is, a turkey leg, and, you know, you get \$50 for the privilege of getting food thrown. A Vienna is very similar to that, in that sense, where it's kind of like these sort of servers from Alice, that sitcom Alice, like flow and kiss my grits, you know, that guy. And so it's, it's full of them. And, you know, we had a couple of chili dogs and a beer. And I'm here thinking, look at this. This is pretty cool. While we're talking about, like, business, which is the antithesis of, you know, old school, dark cherry wood cigar smoking Steakhouse. You know, she got my full respect after that. And she knows she knows the topic like nobody's business when it comes to social security.

Wade Pfau 34:06

I was waiting. We never said the topic.

Speaker 3 34:09

There we go. We have. I spotted the whale. The whale has breached.

Wade Pfau 34:14

She really knows her topic, what topic that was, but that's

Alex Murguia 34:18

right, the money topic, that thing,

Wade Pfau 34:22

Episode 65 and yeah, she had a long, distinguished career as a journalist, Kiplinger's investment news, different places, and now, as part of her retirement, she's really built out a niche as a social security expert. She speaks all over the country on Social Security. So a nice little opportunity like she's to enjoy retirement, but to still have that engagement we talk about, like, phased careers and things. Yeah, she's really built expertise. She's written a book on Social Security claiming, and it helps a lot of people, because we all know Social Security claiming, it's not the straightforward claim. As soon as you can at 62

Alex Murguia 34:59

No, you just. Just extend. That's it, right? Not it, just extend as far as you can, and call it a day.

Wade Pfau 35:05

Are you referencing?

Alex Murguia 35:10

There's often that. And you mix it with infinity banking. And I think you're good. I think you're good, right?

Wade Pfau 35:15

There you go. You claim early, so you can use it for life insurance premiums. No, that the high earner in the couple, and I think Mary Beth would subscribe to that view, that there's often value in treating social security as insurance, inflation protected, lifetime income with survivor benefits. So did at least the high earner in the couple might think about delaying their Social Security benefit. But she really walks through how Social Security works, how to think about claiming, how that interacts with Medicare and everything else. So it's a really informative episode. It was episode 65 it's going back a couple years at this point.

Alex Murguia 35:52

I know, right, I was 65 so we're by 200 that's 190 episodes ago.

Speaker 4 36:00

Close. No, but you're like, wow, that's like, almost three years, that kind of thing, 50 episodes a year.

Alex Murguia 36:05

Another, another guest that we don't have it on the notes, but I thought was actually quite impressive in the manner in which he speaks. And obviously he's a subject matter expert on it was Jason Fichtner. Oh, yeah. And we had him a couple times,

Wade Pfau 36:18

Commissioner Social Security, at one point the commish, yeah, yeah. He added a lot of the, like the whole in the old days, they used to say the normal retirement age, and he got them to at least start saying full retirement age, yeah, to make it sound less normal. And that's the used to be 65 it's now on its way to 67 but he'd like to take it even further and say age 70 is, like your full benefit, and age 62 is your dramatically reduced benefit. I know the exact terms he used.

Alex Murguia 36:47

I think you're right. But more important, I just thought the way he conveyed the concept, the manner in which he did it, approachability. He hit it all. I mean, I think he did well, and we brought him back a couple times. Remember, for the Alliance of lifetime income, when they would do the symposiums, we brought him back, I think, one or two times to just give everyone a catch up on what those things were about.

Wade Pfau 37:11

Yeah, he's great, and He's based in the Washington, DC, greater metropolitan area, just like you. Yeah.

Alex Murguia 37:17

So Jason, if you're listening, you're still waiting for that lunch invite. Vienna, you're chili dogs and beer. What do you say? Buddy?

Wade Pfau 37:30

All right. Alex, so this is segment four, and this is the one that has the most risk of going off the rails for all the marbles Wade for all the marvels. Yeah, we're going to talk about some of the listener feedback that we've received excellent. There does tend to be a theme in the comments we mentioned earlier. Thank you so much. Many people have been very kind to me in the listener feedback, yes, but let's just share some of these comments and get your your unvarnished, unfiltered reaction.

Alex Murguia 38:01

Also, while we're looking at this, please let me know if Wade is getting any enjoyment out of this particular segment in the comments below, because I think he's reading these comments with a little too much enthusiasm. What do you think? Bri Elizabeth, what do you think? Right, they're all nodding their head in agreement. Wade has been waiting the whole 200 episodes for this moment he's been just biting his time for the right moment to pounce. I'm the wounded Gazelle in the Serengeti, and Wade is in that is in that corner just waiting for me to show myself.

Wade Pfau 38:37

Hey, have that? Yes, of course. I'm just a messenger. But let's start here in the beginning, in the beginning, in the year 1980 Oh, nice. Let you finish laughing there.

Alex Murguia 39:00

Okay, okay, let me get my comment number one, let me get a character.

Wade Pfau 39:06

In the year 1980 the Dow went up 15% and Barb Marley released an album with lyrics that foretold this podcast, laughing hyena, sometimes shifting coke. He'll be laughing when there ain't no joke.

Alex Murguia 39:19

Wow. Now is it Barb Marley or Bob Marley?

Wade Pfau 39:27

Yes, maybe a little vague. I mean, not really clear what exactly the intention was, but maybe we can say, I'll

Alex Murguia 39:35

throw another Bob Marley quote back at him. We're a small AX waiting to cut you down.

Alex Murguia 39:43

No, hey, man, we are who we are. Even getting through this bit required me to compose myself like I said. We're here to have fun, and that's how I treat it, right? What do you think? Wade,

Wade Pfau 39:56

but yeah, I don't know if that comment, clearly, was directed at you. I think. Some of these other comments might be cool. We all know,

Speaker 2 40:04

let's just show hands back there. You think this is

40:07

directed at me?

Wade Pfau 40:10

Let's try this. I am a

Alex Murguia 40:12

fan of Coke Zero. That's a little harsh. Oh, keyboard warrior, coming at you here.

Wade Pfau 40:19

I don't know if your ego is going to

Alex Murguia 40:22

handle this. Bring it. I

40:24

live in the glass.

Wade Pfau 40:29

Okay, this is too frustrating to continue to listen a better interviewer to allow for Wade to educate is sorely needed.

Alex Murguia 40:37

I think he is laughing a lot here. What do you guys think?

Alex Murguia 40:41

Yes, next, next one you forgot. The title

Wade Pfau 40:44

is, ah, oh yeah, that one was ugh. Okay,

Alex Murguia 40:48

what can I say? You know what I say? My response will be, actually, in all seriousness, thank you for that. I know it takes a lot to listen to the episode and, you know, get through it, and then, you know, your time is important. So then, after the episode, to really, you know, get on back, get back online and put a review in it, for the sake of bettering ourselves. I think that's important. And so I really congratulate dirt 95 with a question mark, because, you know, he's putting he or she is putting themselves out there for our betterment, and I really appreciate that. So I'm gonna take this to heart. I'm gonna have a think on it. I'm gonna pray on a little bit, and I'm gonna see where I come out of this tomorrow. But I really do appreciate this, and I'm gonna take this and try to be better for it. Don't give up on me. Dinor, don't give

Wade Pfau 41:41

up on me to see where that was gonna go. I think you have taken like these are some older comments and longtime listeners. They have probably noticed that Alex has been laughing less at his own jokes.

Alex Murguia 41:57

My therapist says I should contain myself more, so maybe

Wade Pfau 42:01

one more in this vein. Yes, one more. One of possibly 100 I could have chosen from the Apple podcast reviews. This one's titled, it

Alex Murguia 42:09

is apple picking time. Let's get the barrel out there.

Wade Pfau 42:15

Okay, this is two stars for whoops, I just lost it. Too much, Alex, not enough Wade. I wish Wade would talk more. He's the reason people tune in to this podcast. I really don't know what Alex's contribution is. He mostly just makes wise cracks and laughs. It's hard to take him seriously. So often. He seems to know almost nothing about what Wade is talking about. So often,

Alex Murguia 42:38

Well, right now, I have no idea what you're talking about. Get some points

Wade Pfau 42:42

just going in one year.

Alex Murguia 42:47

No, listen. I only got one thing to say. Let me make sure I got the soundboard

Alex Murguia 42:55

right here. No, look.

Alex Murguia 42:59

I tell this guy, whenever you want. I am here whenever and next time I want to see at the Fort Scott or the YMCA tennis center where we can play pickleball and find out who has Thank you.

Wade Pfau 43:16

Unnecessary Censorship, all right, but yeah, I would say probably enough of that. Look, if we can find some positive feedback from our listeners, I go.

Alex Murguia 43:25

Wait one more thing. If this gentleman, May May, I wish I would have read that name before I started this.

Alex Murguia 43:34

What an opportunity lost, damn it. If May May feels that way about Mimi? Then you can go, No, Mamie really feels this way. I just hope Mamie is not planning to live his or her golden years in Central Florida in the villages, because if you do, you will see me every day at the bocce ball lawn, and I will be waiting for you there. Okay, May, May, and we could discuss too much Alex and not enough weight in person.

Wade Pfau 44:11

Oh, I never heard about your plan to live at the villages.

Alex Murguia 44:14

The pineapples are great.

Wade Pfau 44:18

Okay, changing course a little bit here. Yes, fantastic insight and humor. Love the insight, love the humor. Alex and Wade's humor make this an extremely enjoyable journey. Thank you. Rant. MW, I thought that was

Alex Murguia 44:31

one of my kids. I thought that was Andrew, but that went in there. Oh, wow. Finally, this guy, we got to give him a free shirt. This guy's getting a paddle, a shirt, everything. A stat, all right. Bri, so if you're listening to this brand. MW, one of these bad boys is yours,

Wade Pfau 44:51

and he's a real unicorn, because this might be one of the few non family related positive comments. 100% one more. One more. One more. Alex. Alex. I love Alex so much. Great jokes had me rolling on the floor.

Alex Murguia 45:05

That's Anders hates. That's obviously my son, Anders. That

Wade Pfau 45:08

was when your your children were coming to your defense.

Alex Murguia 45:11

Yes, well, we did one dinner we actually were having. Look at the end of the day. These are we think these are fun,

Alex Murguia 45:20

and they keep on telling me a majority of the reviews are great. So these are the ones we but these are more fun for me to kind of read out loud. And we were having dinner, and I think I

read like 10 of these, and everyone was like, rolling on the floor laughing at the viciousness of these reviews. And I think my son's just like, why we were in dinner. Said, watch this. I'm gonna do this, see what happens next. We did just touch the surface. Yes, we did just touch the surface, but yeah, what else we got? That's all you got

45:48

Wade that's all you got words.

Wade Pfau 45:50

That's all the positive reviews. Now there were, there's a lot of five star reviews, but they tend to not leave comments, so the actual feedback and comments tends to be more associated with negative reviews, but all reviews are important, and we do encourage you, if you, especially if you've listened this far into the episode, you're probably okay with banter. Not every episode is going to have as much banter, but if you enjoy this, please, we encourage you to leave us a review on your favorite podcast hosting site.

Alex Murguia 46:18

Yeah, no, please do. It'd be fun. The other one that we got, and we're going to be doing some things around reviews, in terms of the giveaways and things like that. But like, the only way we can really get this thing rolling, and our growth has been actually quite nice, but we can really blow it up if look, we take the time to do this. If you folks don't mind, yeah, put in a quick review, give your honest review, it's fine, but just putting a review in would work simply because it gets that algorithm going. And, you know, we'd appreciate it. We don't, you know, we don't do paid ad or anything like that, so it's all organic. So give a shout out. We'd really appreciate it. Now, the last review I that we have here I have to read, because I think it's in the Billy Madison Hall of Fame of reviews, which is this video offered zero usable information

Wade Pfau 47:04

now that came from YouTube. Oh,

Alex Murguia 47:07

YouTube. Who's harsher YouTube or Apple or Spotify or I'm equally hated across

Wade Pfau 47:15

all platforms. I equally hate it. But actually, we do get more positive feedback on YouTube. There's some nice listeners who make positive comments each and every week. There we go. Thank you for that. Yes, thank you. And yeah, there's one more example of that I have here is from YouTube. You're both lyrical geniuses. Really enjoyed your show, so thank you. Tony BX three, Oh, where do

Alex Murguia 47:36

we get the lyrical genius from? Why would what would

Wade Pfau 47:40

I do agree, by the way, where we were quoting Alanis Morissette, perhaps. Oh, that's right.

Alex Murguia 47:47

Well, we were just shooting right now. Remember what? Who do we had Don McLean, we got through a good chunk of American Pie one by one, didn't? We did. And then

Wade Pfau 47:56

we had the Simon and Garfunkel thinking about the song playing in your mind as I was reading these reviews. Hello, darkness, my old friend,

Alex Murguia 48:05

I've come to talk with you again.

Wade Pfau 48:09

No thanks again, everyone for providing the feedback. Positive or negative, we do learn from it. Alex, actually, Alex has taken these comments.

Alex Murguia 48:18

I'm on second gear now.

Wade Pfau 48:19

This is a very special episode where there's no filtering today, but recently, I think you probably have found Alex, really, I've taken your advice. Take away, yes,

Speaker 1 48:30

this is for the camera. Come here. Come here, buddy. We may break. We made a breakthrough. We made a breakthrough. Yes,

Wade Pfau 48:36

yes. All right, that leaves us with one more segment. What's

Alex Murguia 48:41

next on the hopper here? Hey everyone. As we get to our final segment here, we're going to deal with how retire with style has helped Wade you want to kick us off?

Wade Pfau 48:53

Yeah, so we did provide some positive comments in the previous segment, but specifically for this segment, we were asking for feedback, and also talk about some other aspects of that feedback as well, but from listeners for the 200th

Alex Murguia 49:07

episode, yes, but before we get started, I really want to thank our crack research team here. We had Bree but also Elizabeth Lopez. She was like Indiana Jones trying to find these good comments among the 1000s of them. It was like the last scene from Ramani. From Raiders of the Lost Ark, where they're finding the arc of they hiding the Ark of the Covenant in the, like the basement of the Smithsonian or something, and there's a just like a canyon of like boxes and stuff like that. All right, so thank you. Indiana Jones, our very own Elizabeth. Indiana Lopez, appreciate it. Wade, what is that one nugget that we found?

49:46

There are a few. Oh, there are a few. Look

Wade Pfau 49:47

at that. Aldo Cardona wrote. Alex and Wade are always insightful and entertaining. They break it down and attack retirement from all angles. GP Cates, right? So. Alex and Wade always keep it real, relatable, easy to understand and certainly entertaining. And I thought you were going to provide really long feedback responses on each of these, but the last one is from Manny Vasquez. He writes, Alex and Wade have made me really look forward to retirement at a much younger age than I was anticipating.

50:19

These are all friends of mine.

Wade Pfau 50:24

That be Manny. I know Manny. There you go. Unvarnished. I was wondering

50:41

when I saw Hispanics. Listen to this show. Wow, we're really crossing over.

50:58

You see? We do.

Wade Pfau 51:01

We got a Hall of Fame entry into the Alex laughing at the don't jokes category.

51:11

I was like, it

51:16

didn't strike me, like

Wade Pfau 51:19

I hadn't focused a lot.

Alex Murguia 51:36

I Okay, I've got to hit rock bottom to come back up, so I appreciate it.

Wade Pfau 51:57

Everyone. Okay, here's a few more that maybe weren't. Robert Eastman also wrote, thank you so much for this interview. I walked away feeling much better that we don't have a strict one size fits all 6040, asset allocation timing for the episode was perfect for my husband and I to hear that. Todd living house writes, Alex, you are exactly correct. You do things because it makes sense for your portfolio, not because a celebrity or financial celebrity thinks it's a good idea. And then also, finally, M fundania, that may be another

Alex Murguia 52:42

fun K from recipe, I thought you're gonna go that route. All right. Robert, who was his name?

Wade Pfau 52:48

No, M, M was the first initial. And what's the last name?

Alex Murguia 52:52

Tania. No, I don't I don't know that

Wade Pfau 52:55

person. I applaud Wade's meticulous records. Alex is hilarious. I think that was a reference to how I was keeping my receipts so I could someday take out of

Alex Murguia 53:04

my age. Oh yeah. Well, you're doing this like 20 years in advance. You

Wade Pfau 53:07

thought that was hilarious.

Alex Murguia 53:14

Not judging

Wade Pfau 53:17

well, so that's the, I guess, staged, legitimate comments. So thank you for those positive comments. Everyone. Yeah, yeah. So we also have the poll. From there were more than three folks replying, but actually the results came out quite different between LinkedIn and YouTube, which is interesting. We asked, like, what's the most important aspect for you with listening to retire with style the choices were clarifying your retirement options, learning your retirement style, simplifying Medicare and Social Security or retirement tax insights. Now, given how the tax episodes were the most popular, you might have expected that to be a winning category, but that's not how the the survey came out LinkedIn, which probably tend to tends to have more of an advisor focus. The number one was clarifying retirement options 60% so that's probably more like thinking about different retirement strategies, putting the pieces together that

Alex Murguia 54:16

makes sense based on the way we deliver the content,

Wade Pfau 54:19

and then on YouTube, which I think probably less advisors, over there, more consumers looking at building for their own retirements. The Far and Away winner, there was the Help me understand my retirement income style? It's 75% not much, yeah. So know your style? Well,

Alex Murguia 54:37

it goes back to we were talking about doing an arc, and we started the whole thing with the RESA. It's probably time to revisit that, simply because when we did it the first time, we were obviously new at this. But we we just regurgitated, like our research study, which at that time, we thought, okay, this is good information. Let's put it out there. But I think it merits a refresh, a fresh coat of paint. And more. That's we've learned so much more about it since I've had so many more studies. I I think it'd do it justice to to refresh that arc,

Wade Pfau 55:07

and you've had a chance to take that listener feedback to heart. Yes, yes, yes, yeah. We should revisit the retirement income styles, because that's but the name retire with style, that's, if you haven't caught that yet it's an allusion to the retirement income style awareness. Really,

Alex Murguia 55:28

you don't say noted, hang on. Hang on a second,

Wade Pfau 55:33

maybe an AHA time for some of our

Speaker 3 55:37

listeners, wow, that's what it means. We have a breakthrough,

Wade Pfau 55:43

all right? And the other part of getting the listeners involved in this episode is we had a giveaway where winners are going to receive a package of merch for retire with style that includes a pickleball paddle. This one, I'm not sure. I don't want

Alex Murguia 55:59

to over promise, but no, these are good. These are legit good paddles, like I said earlier in the show all foam, hybrid shape. Five inhabitants handle 14 millimeters for the poppy power, or we can do 16 millimeters as well. Grit that sounds like, what? What does a grit sound like? Fan paper? No, what does

Speaker 3 56:22

it sound like? Shoe, grit, Bree, what does it sound like?

56:28

Victory.

Wade Pfau 56:31

I blocked that part of the episode. I

Wade Pfau 56:38

didn't know it was a slogan for you?

Alex Murguia 56:40

No, I thought it was clever, but I guess not.

Alex Murguia 56:43

Can't hit them again. Win them all. But

Wade Pfau 56:47

anyway, aside from the paddles, there's also going to be one of these retire with style episode, 200 mugs. Not tired retired and get one of those T shirts that we wish would have been here. They're probably already in the

Alex Murguia 57:01

brie is slaving away here, working left and right. And can you believe that he brings

57:06

that up? That's not her.

Alex Murguia 57:10

No, we'll have shirts as well for fun. So,

Wade Pfau 57:13

yeah, yeah. So the winners of that, we have four winners. No, I'm sorry, three winners.

Alex Murguia 57:18

You want me to read them out? Mateo, mergia Anda, mea and Luke and mergedia. Great job, guys, great so proud of you for winning. Unbelievable. And then fourth place close could have won, but just came up short. Jake foul,

Wade Pfau 57:37

if I could be serious for a minute, yay. Thank you. So our true winners of the giveaway packages, we've got Daryl P, Binu K and Frederick C, so congratulations to all three of you.

Alex Murguia 57:50

How do they get this? How we Okay, we have our ways. Breen knows the dark cards. Well, we'll find you.

Wade Pfau 58:02

Hopefully we have their contact information that might make it hard, but, uh, yes, it would that's above our pay scale. All right, so this brings us to our final segment, looking ahead from Episode 200 through episode 400 we'd like to thank all of our listeners for being part of this journey thus far, and really being part of the community the retire with style or retirement researcher. It all comes together, retirement income, style awareness. So thank you for being part of that, and please continue providing feedback. Who would you like to see as guests? What topics would you like us to look at? We do have some things on the agenda we mentioned. We'll have CPA Brett Layton with us for the next few episodes. Exact opposite of this episode, a very in depth look at one big, beautiful bill, act, and the provisions related to taxes when it comes to retirement, tax planning, tax planning for retirement, and then beyond that. Well, we're still working through what other types of episodes we might have, but I know we're going to look at Beth Pinkster will have a book coming out, or may already be out by the time this episode airs, on her journey of caring for her mother, as her mother needed more support and long term care near the end of her life. So we'll be talking with Beth as well. I

Alex Murguia 59:21

think that's good. And we'll have a couple of more things before the end of the year. There's a couple of other guests that we were throwing around that will get them in, possibly within the defined contribution space. Maybe something around, yeah, maybe something along those lines. But yeah, we're looking forward to finishing off the year with a good bit of content. But again, user feedback in the comments. If you have show ideas, things, topics that you particularly want us to cover in depth, or maybe it's just one off questions that don't necessitate a whole podcast, let us know, because one of the things we did enjoy quite a bit are the Q and

A's, the live Q and A's that we want to do more. Of and that's something that would be of interest to us. So put stuff in the comments. We do read them? Well, I read some of them.

Alex Murguia 1:00:10

Not me know that you read that?

Wade Pfau 1:00:11

We have some questions that we still haven't gotten to as well. I thought of Q and A episode. So we haven't forgotten about that. They're in a spreadsheet waiting to be huge,

Alex Murguia 1:00:19

perfect, and we'll get to them. But no, let us know. I mean, these are things that for us, it's a little bit of a cheat code, because if you're asking them, we tell ourselves five other people are thinking it. And the reality is, we have a wealth management firm, and so we have to think that our very own clients, these these topics that you're thinking of, are top of mind, because they're usually some, some most likely related to some current event that is touching upon their own specific life situation. And so there's a lot of generalities in that with others. So it gives us insight into what folks are thinking about beyond just even the listeners, but even for practical reasons. So really, much appreciated. And keep it coming,

Wade Pfau 1:00:57

all right? And if you've been listening at this point, you're probably not one of the typical reviews you're probably comfortable with, Alex, so if you could leave a positive review at your favorite podcasting site, we can help balance out those negative reviews. And yeah, pushing us forward to the next 200 episodes. Thank you for being a partner in this, Alex, and thanks everyone for listening.

Alex Murguia 1:01:21

Same here. Wade, thank you. I couldn't have envisioned a better running mate. So I appreciate it,

Wade Pfau 1:01:26

man. All right, and we'll catch you all next time on retire with style. All right, everyone.

Briana Corbin 1:01:32

Wade and Alex are both principals of McLean Asset Management and retirement researcher. Both are SEC registered investment advisors located in Tysons, Virginia. The opinions expressed in this program are for general, informational and educational purposes only, and are not intended to provide specific advice or recommendations for any individual or on any specific securities to determine which investments may be appropriate for you. Consult your financial advisor. All investing comes with the risk, including Risk of Loss past performance does not guarantee future results.