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Robots & Retirement: The Future of Financial Advice Could Be Digital

The online personal advising and personal wealth management company, Personal Capital, has added a new feature to its robotic platform: Retirement Paycheck.

Retirement Paycheck is built into Personal Capital's retirement planning tool and is designed to help clients create a tax-efficient retirement income strategy.

Mark Henry, CEO of Alloy Wealth Management, weighed in on the discussion. He stated that the technology itself looks great, but would like it to address in simple terms how steady a retiree's income really is against market volatility¹.

"Think of it this way. If you need 5% out of your investment accounts to live on and are forced to take it at the wrong time, like when your accounts are down maybe 10%, well, you just lowered your accounts 15% in one year," said Henry. "However, if you had 70% of the needed income stable and only required 30% to come from investment accounts, now you need far less out of the investment accounts. Or maybe you choose to live on a little less until the investment accounts come back positive."

Other platforms targeting retirees are in development, and some experts suggest that the current financial technology isn't quite there yet. However, there is still confidence in the fact that these platforms will eventually get to where they need to be.



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Read the full story here: <https://www.investmentnews.com/article/20180831/FREE/180839979/personal-capital-takes-aim-at-retirement-income>

¹RPA: Retirement Plan Adviser "Personal Capital takes aim at retirement income." *InvestmentNews.com*.